

The NATIONAL UNDERWRITER

Life Insurance Edition

A.B.C. REPORTS AS A CONTINUING RESEARCH

FACTS AS A GUIDE
TO BETTER PUBLISHING

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A. B. C.=AUDIT BUREAU OF CIRCULATIONS=FACTS AS A MEASURE OF CIRCULATION VALUES

FRIDAY, MAY 1, 1942

COMMENTS on the EQUITABLE'S NEW HUMANIZED FORM of ANNUAL STATEMENT

Congratulations on your Annual Report for 1941. The human interest story you have injected into this pamphlet, together with the simple and concise manner you have used to show policyholders what happened to the Equitable premium dollar in 1941, breathes new life into the insurance business. It gives your report a sparkling personality that is a great relief from the cold bare figures of the past.

The insurance that I have carried with the Equitable for many years has always given me a feeling of security for my family in the event that anything should happen to the "old man."

Again congratulations—you did a swell job.

W. J. Moore,
Marshalltown, Pa.

As an Equitable policyholder for over forty years I feel that this is a real report that the average man can understand and not a mass of figures and names that mean nothing to the average man . . . such a departure from the conventional is refreshing . . .

L. W. Button,
Rocky Hill, Ct.

. . . This Report gives a very interesting picture of what insurance means in the industrial and social life of this great country.

M. Meyers, President,
Valatie Mills Corp., N. Y.

YOUR POLICY is gotten up in most readable and attractive form and can be clearly understood by the rank and file of your policyholders.

H. H. Augustine, President,
State-Planters Bank & Trust Co.,
Richmond, Va.

Have read YOUR POLICY from "stem to stern" . . . It is by far the most comprehensive . . . dignified and interesting report of the Society's all-embracing service to policyholders.

Sam Lustgarten, Agency Mgr.,
Chicago

YOUR POLICY portrays in a very graphic way material that is ordinarily difficult to grasp in financial statements. This type of report is most helpful to the policyholder, and gives him a much better picture of your company.

R. U. Atemus, Treasurer,
Delaware Trust Co., Wilmington, Del.

. . . You have reached "top performance" in the 1942 issue of YOUR POLICY. . . . Those who read this booklet will surely be much impressed both with the outstanding performance of the Society in 1941 and the very important place life insurance is occupying in the great war effort.

Fitzhugh Traylor, Agency Manager,
Boston

Thank you for the copy of YOUR POLICY. . . . It is interesting to see how the insurance companies are attempting to further educate their policyholders.

Ralph S. Euler, Vice-President,
Union Trust Co. of Pittsburgh

Congratulations on the very attractively presented "Victory for America" in YOUR POLICY, which tells the story of Equitable in a manner understood and endorsed by the average "man in the street" who is not a student of insurance policy and management.

B. D. Harris, President,
Second National Bank, Houston

I think YOUR POLICY is one of the most human documents I have ever seen and I sincerely congratulate you, not only upon the wonderful showing made by your Company during the year, but also upon the attractive manner in which you present the results.

Harvey D. Gibson, President,
Manufacturers Trust Co., N. Y.

YOUR POLICY is a particularly interesting way of presenting your message to your policyholders, and I have always enjoyed reading it.

Willard I. Webb, Jr., President,
Ohio Citizens Trust Co., Toledo

. . . while the financial stability of the life insurance business must be recognized, the most important thing of all is the part that it plays in its social and human relationships. My congratulations on the way this has been illustrated in your report . . . which I think is a superb job.

Holgar J. Johnson, President,
Institute of Life Insurance

YOUR POLICY is already receiving fine comments from the agents. . . . We are all elated over this splendid showing and the fine form in which the booklet is prepared. . . . Enthusiasm over its use runs high.

E. L. Grose, General Agent,
Phoenix

The finest thing of its kind I have seen . . . Particularly like the President's message as it gives a clear, concise picture of just what the Equitable is doing to help win the war.

M. C. Nelson, Agency Manager,
Des Moines

. . . Written in laymen's language YOUR POLICY will win the blue ribbon again, and every policyholder will have a real appreciation of its contents.

A. V. Ott, Agency Manager,
New York City

I approve heartily of the form in which your Annual Report was presented. The pictorial presentation is most effective.

G. Edmond Massie,
Garrett and Massie Inc.

As a holder of several Equitable policies I received a copy of your statement. It strikes me as being by far the most dramatic and readable.

Henry C. Link, Vice-President,
The Psychological Corporation

The information contained in YOUR POLICY has been assembled in a very readable way and I am sure your policyholders will be pleased to learn of your continued progress.

B. C. Gamble, President,
Gamble Stores Inc.

You certainly do portray in a very vivid way the activities of the Society and its far reaching benefits—my compliments on your excellent presentation.

W. E. Smith, President,
Standard Oil Company, Louisville, Ky.

When your Annual Statement to policyholders came out last year I didn't see how it could be improved very much, but the new one—1942—which I received last week, is a masterpiece of humanized presentation. It is not only exceedingly well displayed, illustrated and located but is decidedly readable. It has many novel features which will attract attention throughout the insurance business and will certainly hold the concentrated attention of those members of the Equitable family who have it placed before them.

Clarence Axman, Editor,
The Eastern Underwriter

Once more you have given us the finest document ever issued by an insurance company . . . we have already put them to use and the reaction of the public is even better than last year . . . it is apparent that our policyholders are looking forward to receiving it each year. Congratulations on getting up such an interesting and instructive booklet.

C. W. Streeter, Agency Manager,
St. Paul

The picturization in YOUR POLICY is an excellent way in which to register the value of insurance and the manner in which this important function is handled by the Equitable. . . . The figures are most impressive and the gains bespeak an excellent administration.

LeRoy W. Campbell, Vice-President,
Chemical Bank & Trust Co., New York

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

393 Seventh Avenue, New York

Thomas I. Parkinson, President

The NATIONAL UNDERWRITER

Forty-sixth Year—No. 18

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, MAY 1, 1942

\$3.00 Year, 15 Cents a Copy

Linton Condemns Treasury's Income Tax Proposals

Would Not Reduce Excess Purchasing Power of Masses

The new income taxes proposed by the Treasury Department would hit a few persons very hard but would do little to reduce excess purchasing power among the mass of wage earners, according to M. A. Linton, president of Provident Mutual Life, who addressed a joint meeting of the Des Moines chamber of commerce and Des Moines Association of Life Underwriters on "Defending American Dollars."

Mr. Linton gave the same talk to the Denver Rotary Club April 30 and is scheduled to give it to the Kansas City chamber of commerce May 6.

Mr. Linton also attended a tri-agency meeting of Des Moines, Davenport and Sioux City in Des Moines. He is scheduled to meet with the Denver agency May 1 and he met with the Minneapolis, St. Paul and Duluth agencies in Minneapolis April 27. On May 4 Mr. Linton will have informal conferences on topics of general interest with the members of the General Agents & Managers Association of Kansas City. E. Milnor Bechtel, assistant manager of agencies, attended the tri-agency meetings, also.

In discussing the financing of the costs of the present war, Mr. Linton said that past experience has shown that all wars have been accompanied by an inflationary rise in prices. Drastic inflation is destructive, he continued, because it leads to chaos and social revolution which in turn paves the way for destruction of democratic institutions, loss of individual freedom, and the rise of the dictator. Defense of currency, therefore, is one of the nation's most vital forms of defense.

Income at All Time High

The tremendous industrial effort connected with the war is, of course, responsible for the rise of prices, Mr. Linton asserted, and money incomes of those engaged in the effort are large and rapidly increasing. National income is at an all-time high and is headed toward unprecedented levels, he said. People with increased incomes are going to be willing to pay high prices to obtain what they want; and the stage is being set for an unprecedented buying rush, he continued. Prices can easily get completely out of hand unless steps are taken to deal vigorously with the situation.

As a means of combating inflation, Mr. Linton stated that taxation was obviously the most direct. He felt that a sales tax, which is being discussed in many places, would produce revenue promptly and effectively; by increasing price of things bought, it would decrease the demand for them, which is desirable

(CONTINUED ON PAGE 10)

Office Equipment Problems Scanned

Life Office Management Association Man Sketches Current Situation

GREENSBORO, N. C.—With present drastic restrictions on the purchase of office equipment and supplies and with more severe curtailments in the offing, home offices will need to simplify and standardize operations, eliminate non-essentials, exercise resourcefulness, conserve materials, use substitutes, keep machinery in top condition, and when replacements are essential consider the used office machine market, John E. Mumper, assistant secretary Life Office Management Association, said at the association's spring conference here.

Mr. Mumper summarized the situation as follows:

1. Office machines in general. Under Limitation Order L-54-b, which became effective March 14 an A-9 rating is necessary for purchase. Since life companies cannot obtain A-9 ratings this means no more new machines until the war is over. A pending order directing manufacturers of this type of equipment to convert 100 percent to war production is expected any day. It would practically negate any future purchases, since it is rumored that a rating of at least A-2 would be needed.

Typewriters Rationed

2. Typewriters. All models, new and used, are frozen and available only through the OPA rationing program. Rationing started April 20 through local automobile and tire boards.

3. Photostats. An A-2 rating is required for new equipment and a preference rating must be obtained for machine parts. Supplies of sensitized paper and chemicals are believed to be sufficient for the next three to four quarters.

Addressograph and Multigraph

4. Addressograph and Multigraph. New equipment is curtailed under L-54-b along with most other machines, but consumable supplies, such as addressing plates and duplicating plates, are available without submission of preference ratings, with the exception of the aluminum direct-image plate used on the Multilith.

5. Steel office equipment. Under Limiting Order L-13-a a rating of better than A-2 is required. Most items will not be manufactured after May 31.

6. Metal and rubber office supplies. Limiting Order L-73 has drastically curtailed the manufacture of items made of iron and steel and prohibits the use of rubber, tin, copper, nickel, etc. Many items are now difficult to obtain.

No Paper Shortage

7. Paper. The allocation of sulphite pulp, the curtailment of chlorine, and the elimination of some sizes, weights and colors have tended to confuse the consumer-purchasers of paper. As a result a great deal of forward buying was done and because of

(CONTINUED ON PAGE 8)

Statistical Group Has Good Meeting

F. H. Eyler Is Elected President at St. Louis Annual Parley

F. H. Eyler of General American Life was elected president of the Insurance Accounting & Statistical Association at the annual meeting in St. Louis, which was attended by about 250. There are now 193 member companies, a gain of 48 during the year. The new vice-president is L. R. Menagh, Prudential; secretary, R. L. Hughes, Guarantee Mutual Life, and assistant secretary, C. A. Herschel, Colonial Life.

Director of the life section is I. H. Wagner, Business Men's Assurance; casualty, F. T. Jones, Continental Casualty; fire, C. S. Jones, Indiana Lumbermen's Mutual; director of publications, Richard Eilers, World of Omaha; director of publicity, C. S. Cadwell, Minnesota Mutual Life, and director of research, L. E. Wilkins, Joseph Frogatt & Co.

President B. H. Miller, State Farm Life, called the meeting to order. He pointed out that this is one of the very few organizations that provides a meeting place for life, fire and casualty men.

Welcome from McHaney

Powell B. McHaney, general counsel of General American Life, gave the welcoming address.

Mr. Menagh spoke on "Improvements in Insurance Accounting." He advocated revision of the annual statement blank.

R. H. Matthais of Ekern, Meyers & Matthais, lawyers, of Chicago, gave a valuable talk on taxation of insurance companies.

No other trade, business or profession is subjected to a tax burden comparable to the premium tax placed upon insurance companies, he asserted. Those who protect themselves with insurance are compelled to assume a tax that is not shared by the non-insured public. However, he said, the premium tax is of the hidden and painless type and is too well secured to ever be abolished or perhaps even be reduced.

The original idea was that the premium tax was to finance state regulation of the business but before long the tax was levied for general revenue purposes. He observed that there is little uniformity among the states either in the method of calculating the premium income to be taxed or in the tax rate to be applied. In some states the premiums collected within the state are used as the tax base while in others the tax base may be the premiums received upon business written in the state or the premiums received from residents of the state or even all premiums received that are not taxed elsewhere. The result is

(CONTINUED ON PAGE 10)

Insurance Takes Big Part in U. S. Chamber Parley

Overflow Crowd Attends Insurance Section Luncheon in Chicago

The insurance business—life, fire and casualty—was well represented and had a conspicuously important place in the proceedings at the annual meeting of the United States Chamber of Commerce in Chicago this week.

On Tuesday there were four group luncheons and that of the insurance di-



B. H. MILLER



CHESTER O. FISCHER

sion was especially well attended. Many were unable to get places at the luncheon but crowded into the room afterward for the speaking program. Monday afternoon at impressive ceremonies, presentations of fire waste awards were made by R. P. Barbour, United States manager of Northern of London and president of the National Board, and health awards were presented by Dr. Henry F. Vaughan, dean of the School of Public Health of the University of Michigan. Chester O. Fischer, vice-president of Massachusetts Mutual Life, presided at that session. The cities that were being recognized evinced the keenest interest and were represented by mayors, fire chiefs, heads of health departments and other dignitaries.

The insurance committee of the U. S. Chamber held a meeting Tuesday morning with T. F. Cuneen, executive assistant for insurance, and Paul L. Hardisty, head of the insurance department.

The insurance luncheon was attended by more than 400, most of the group being Chicago insurance people. John

(CONTINUED ON LAST PAGE)

Lapse-Surrender Ratio in 1941 at All-Time Low

NEW YORK—The ratio of lapses and surrenders to insurance in force at the beginning of the year reached an all-time low last year, figures of companies licensed in New York state indicate. The figure for these companies, for ordinary business exclusive of group, was 3.06 percent, an improvement of approximately 12 percent over the 1940 figure of 3.48 percent. The percentage has been steadily declining in recent years. In 1939 it was 3.84 percent and in 1938 about 4 percent.

The favorable 1941 lapse and surrender record is due in great part to the improvement in conservation methods and the steady improvement in the quality of salesmanship. The trend is more and more toward the sale of business on the basis of needs and programming and away from the type of selling which merely attempts to run up volume.

In addition there were two other powerful factors tending to keep lapses and surrenders at a minimum. First, the national income and the average family income reached new high levels last year. It has been found that there is a definite connection between lapses and surrenders and the country's state of prosperity.

War Heightened Value

Second, policyholders became more acutely aware of the value of their policies, as they always do when war is imminent. Not only was there this heightened appreciation of life insurance but the emphasis on war clauses made people realize that if they dropped insurance with the idea of replacing it later on they probably would not get anywhere near as liberal a contract.

In this connection it is interesting that the ordinary departments of 10 representative English companies in 1941 paid out 33 percent less in surrender values than they did in 1940 and 40 percent less than they paid in 1939. At the same time they experienced an increase in sales. As in the United States, there has been a decided increase in the national income, and realization that replacements would be on a less favorable basis, while the threat of death from enemy action is of course much more real in England than in the United States.

May Drop Still Farther

As Americans become more conscious of the war this year, it would not be surprising if the lapse-surrender ratio were driven down to another all-time low mark. It should be encouraging for the companies to know that their conservation efforts will find receptive attention.

While war-consciousness, increased national prosperity, and the influenza

epidemic pushed the lapse-surrender ratio down a shade below 4 percent at the time of the first world war, this was by no means the case in the Spanish-American war. Conditions then did not prevent the lapse-surrender ratio from remaining close to the figure of approximately 7 percent which was customary in those days. The difference between the figures today and those of 45 years ago is a significant commentary on the change in selling and conservation methods, though to be fair it must be recognized that when new business bears a large ratio to business already in force the lapse-surrender ratio is likely to be correspondingly large.

Company Comparisons Misleading

This consideration must also be borne in mind in making any comparison between one company and another. Such a comparison has no meaning unless each company's growth pattern is taken into account. A new company, or an older one which has grown at an accelerated pace during the last decade or so, would show a less favorable ratio, other things being equal, than an older company which writes only approximately enough new business to hold its insurance in force level.

Applies to Ordinary Only

The appended tabulation is based on ordinary business, exclusive of group or industrial, since these two classes of business involve special considerations which do not necessarily apply to ordinary business. However, industrial business had an exceptionally low lapse and surrender record last year. Group insurance, having no surrender values and a characteristically low lapse rate, has the advantage of policyholders which are financially solid corporations and would not lightly give up their contracts.

Ratios for 1940 Given

Practically all of the companies showed improvement last year. For purposes of comparison here are the ratios in 1940 of some of the major companies: Aetna 5.34, Bankers 3.93, Berkshire 3.53, Canada 4.25, Columbian National 5.36, Connecticut General 6.25, Connecticut Mutual 4.14, Continental American 6.61, Equitable Society 2.94, Equitable, Iowa, 3.5, Fidelity Mutual 3.22, Guardian 3.92, Home 3.27, John Hancock, 6.13, Manhattan 9.03, Mass. Mutual 3.33, Metropolitan 3.18, Mutual Benefit 2.28, Mutual, N. Y., 3.85, National 3.11, New England, 2.6, N. Y. Life 2.95, Northwestern 2.18, Penn Mutual 3.67, Phoenix 3.19, Provident 3.26, Security Mutual 7.9, State 2.17, Travelers 4.73, Union Central 3.01, Union Mutual 5.45, U. S. Life 8.16.

Henry Nollen, Veteran Iowa Executive, Dies

Henry S. Nollen, who served as president of Equitable Life of Iowa from 1921 to 1939, died of a heart attack in Iowa Methodist hospital in Des Moines, after having undergone a cataract opera-



HENRY S. NOLLEN

tion, April 7. He was 75 years of age.

Mr. Nollen was a distinguished life insurance leader and his active participation in the business covered a span of 48 years. He was a native of Pella, Ia., and graduated from Central College of Pella at the age of 18. In 1893 he joined Bankers Life of Iowa and progressed until he was made actuary. In 1913 he went with Equitable Life of Iowa as executive vice-president and in 1921 became the chief executive. From 1939 until 1941 he served as chairman of Equitable Life.

In 1935, Mr. Nollen served as chairman of the Life Presidents Association.

There are two distinguished brothers, Gerard S. Nollen, who is president of Bankers Life of Iowa, and Dr. John S. Nollen, president emeritus of Grinnell College.

Recall Incident of Brothers

In 1935, when Gerard Nollen was president of the American Life Convention, Henry Nollen was chairman of the committee of the Life President Association that brought greetings to the A. L. C. gathering in Dallas. This circumstance occasioned much humorous by-play and it was an occasion of unusual sentiment. Then in December of that year, with Henry Nollen presiding at the annual meeting of the Life Presidents Associa-

Asks Cancellation of N. Y. C. Bank's License as Agent

NEW YORK—General Agent E. T. Wells of National Life of Vermont has requested the New York department to cancel the Franklin Square National Bank's license to act as an agent of his office. G. C. Parsons, the bank's insurance manager, his discontinued his connection with the bank but will continue as an agent of the Wells agency.

Mr. Wells said he was taking this step so as to cooperate with the life insurance fraternity, which has expressed opposition to the licensing of banks as being against the best interest of the institution of life insurance and the agency system. While agreeing to the cancellation of its agency license, the bank will continue to act in an advisory capacity on life insurance and has made an arrangement with an agent of another company. The bank itself, however, will not act as agent or receive commissions.

N.A.L.U. Issued Statement

Early in February the National Association of Life Underwriters put out a statement regarding the licensing of national banks as agents. It stated that "such an action is opposed to the best interest of the American agency system" and that "the fundamental idea of the 'over-the-counter' is diametrically opposed to the underwriter-client relationship which the agency system has striven so steadily over the years to build up."

In the Franklin Square case there was no question of the ability of its insurance representatives, as Mr. Parsons is a veteran agent and for many years one of the leading producers of Mutual Benefit Life.

tion, Gerard Nollen brought greetings to that organization from the A. L. C. Those who attended both meetings were treated to one of the great episodes of the business.

Whenever the Nollen family was mentioned it was always an occasion for recalling that Henry Nollen started with Bankers Life of Iowa and then switched to Equitable Life, whereas Gerard started with Equitable Life and later switched to Bankers Life.

Since his retirement from active service he had been engaged in compiling a detailed history of Equitable Life.

During the 27 years of his association with Equitable in an executive capacity, the assets increased from \$12,000,000 to more than \$200,000,000; insurance in force grew from \$67,000,000 to in excess of \$600,000,000; and the territory served was expanded from 12 states to 28.

Mr. Nollen was one of an early group of executives to urge the purchase of life insurance under direction for settlement such that the proceeds of a policy be paid to the beneficiary in installments over a period of years. He was deeply interested in the development of a well trained staff of field representatives.

At the time of his death he was chairman of the Des Moines Water Works. He was also chairman of the building committee of the Edmundson Art Memorial, a director of the Des Moines Association of Fine Arts, a director and past president of the Des Moines Civic Music Association, a life member and fellow of the American Association for the Advancement of Science.

Drake University conferred the honorary degree of LL.D. on Mr. Nollen in 1933, in recognition of his mathematical attainments and for his interest in astronomy and its advancement as a science at the Drake Observatory.

He was senior warden of St. Paul's Episcopal Church, of which he had long been an active member. He was a 33d degree Mason and a member of all Masonic organizations, having served as grand treasurer and as chairman of the Masonic Service Association of the Grand Lodge of Iowa.

Surrender Amount	Lapse Amount	Lapses & Sur. Total of 1/1/41	Pct. Lapse & Sur. in Ins. 1941 to Ins.	Amount Surrender	Amount Lapse	Total of Lapses & Sur. 1/1/41	Pct. Lapse & Sur. in Force 1941 to Ins.
Aetna Life.....\$ 42,044,436	\$ 53,464,472	\$ 95,508,908	4.70	Monarch	341,909	1,118,700	1,460,609
Bankers, Ia.....8,475,774	16,818,500	25,294,374	3.31	Morris Plan .....	.....	52,490	.08
Berkshire.....3,647,638	5,189,725	8,837,363	4.08	Mutual Ben.....	34,156,635	9,274,752	43,431,387
Canada (U. S. Br.)....5,072,906	2,659,724	7,732,630	3.26	Mut. Can. (U. S. Br.)	403,357	78,509	481,846
Church.....135,417	17,500	152,917	0.57	Mutual, N. Y.....	90,897,977	41,070,267	131,963,844
Colonial.....474,894	2,487,106	2,962,000	7.78	Mutual Trust	2,950,074	4,656,412	7,606,486
Col. Natl. ....3,056,145	5,067,971	8,124,116	4.48	National, Vt.....	9,754,435	6,236,466	15,990,901
Confedn. (U. S. Br.)....587,903	334,935	922,838	3.38	New Engl. Mut.....	21,081,855	16,573,202	37,655,087
Conn. Genl. ....18,880,751	21,584,403	40,465,154	4.83	N. Y. Life.....	88,256,050	89,909,600	178,165,650
Conn. Mutual ....23,600,775	18,723,295	42,324,070	3.90	No. Amer. Re.....	2,335,000	10,570,200	12,905,200
Cont. Amer. ....2,793,831	3,302,398	6,096,229	4.45	North. Mut.....	46,370,610	26,435,233	72,808,843
Credit .....	.....	.....	.....	Old Rep. Credit....	24,570	318,588	343,158
Eastern .....198,081	733,683	931,764	5.75	Paul Revere	32,377,062	4,680,000	5,007,002
Empire State Mut. ....39,497	873,250	912,747	18.0	Penn Mutual	32,319,395	31,148,477	63,467,872
Equitable Soc. ....65,328,183	57,322,363	122,650,546	2.56	Phoenix Mut.....	10,664,573	8,157,202	18,821,775
Equitable, Ia.....8,325,799	10,019,908	18,345,707	3.06	Postal Life	2,635,620	2,603,620	5,139,301
Express Mutual....572,912	237,000	809,912	2.76	Prov. Mutual	19,582,103	9,605,706	29,187,899
Farm Bureau, O. ....250,688	3,039,766	3,290,454	8.61	Prudential	147,654,400	115,182,348	262,836,748
Farm. & Traders....499,895	1,039,653	1,593,548	3.39	Security Mut. N. Y.....	1,580,528	3,748,982	5,629,510
Fidelity Mutual....4,703,566	4,980,183	9,683,749	2.61	State Mutual	7,678,082	4,138,355	11,816,437
Guardian	8,862,222	7,622,575	16,484,797	Teachers	496,466	376,840	873,306
Home, N. Y.....6,420,945	5,196,618	11,617,563	2.73	Travelers	60,482,005	63,097,562	123,579,567
Imperial (U. S. Br.)....538,582	133,166	671,748	3.41	Union Central.....	18,372,568	11,597,453	29,970,021
John Hancock ....43,558,976	118,168,708	161,722,684	6.74	Union Labor	167,053	524,968	692,021
Loyal Prot. ....57,300	414,776	472,076	12.3	Union Mutual	1,332,689	3,240,876	4,573,565
Lutheran Mut. ....793,997	1,961,729	2,755,726	3.95	U. S. Life.....	1,602,930	3,670,725	5,273,655
Mass. Mut. ....38,449,173	21,897,033	60,346,206	3.03	Victory Mutual....	59,816	875,099	934,915
Manhattan .....1,647,809	5,047,179	6,694,988	7.82				11.84
Mass. Prot. ....424,398	1,193,874	1,618,252	4.02				
Metropolitan .....181,533,853	144,579,619	326,113,472	2.65				
Lapse-surrender total (ordinary only), \$2,046,379,694.							
Insurance in force Jan. 1, 1941 (ordinary only), \$66,790,398,604.							
Percentage ratio, lapse-surrender to insurance in force, 3.06.							

North Central "Ad" Group Optimistic on Sales Outlook

Speakers at Excelsior Stress Importance of "Job Enthusiasm"

By WILLIAM A. SCANLON

With W. T. Grant of Kansas City, president of Business Men's Assurance, in the role of keynoter, the meeting of the North Central Round Table of the Life Advertisers Association at Excelsior Springs, Mo., got off to a good start.

The program was built around the idea of supplying the answers to "Who Are the Prospects for Life Insurance Today, What Are the Reasons for Buying Life Insurance Today, and What Can the Publicity Men Do to Assist the Agents in the Writing of More Business?"

From the addresses made and the discussions that followed, it is evident that these men responsible for the publicity and educational material for their various companies are giving serious thought and are making every effort to turn out material which is practical and helpful to the men in the field.

Answering Unasked Questions

Mr. Grant in his talk said one of the major responsibilities of the advertising man is to try to answer the unasked question in the mind of the agent, the prospective policyholder and the prospective agent. He asked, What questions are the people asking themselves today? He told the publicity men their job is to try to find out what these questions are and to try to answer them in the various advertising outlets—trade paper, metropolitan press, radio and direct mail.

In Mr. Grant's opinion one of the major questions people are asking themselves today is: Will his company be able to withstand its war losses? He thinks the average policyowner has a vague idea about this. He stated this point should be cleared up and believes there is much educational work to be done along this line.

Another question he believes the public has in mind is: Will the companies be able to maintain their financial strength if the return on investments continues to go lower?

Sustaining the Return

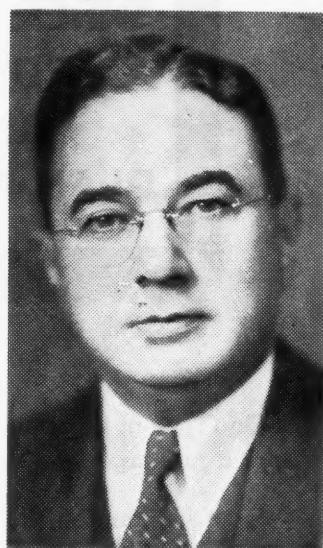
He pointed out that 42 percent of the investments of all life companies is in government bonds and that the average yield is around 2.08 percent today. He believes that people who know of this situation are concerned. He said, of course, that a company could go on for a considerable period with low investment returns because of the savings in mortality. He said the average policyowner does not understand this. He pointed out that many companies have early investments which still yield a good return and that the policy loans at not less than 5 percent are important factors in helping to sustain a return.

He is not certain that these points should be stressed to the policyowner, but that the salesman should be familiar with such facts and in case of necessity he should tell the policyowner.

Mr. Grant said interest earnings is a very great factor, but that many companies could survive without interest earnings on the reserves. All that is needed is to adjust the rates.

Many a salesman, he stated, is asking how he is going to adjust himself to get

New President of Pa. State Organization



WILLIAM S. TIFFANY

William S. Tiffany, the newly elected president of the Pennsylvania State Association of Life Underwriters, is manager of the Scranton ordinary agency of Prudential. The office has supervision of 37 counties with branches in Wilkes-Barre, Williamsport and Harrisburg. He started as a special agent with Prudential in 1913. In 1926 he was made assistant manager at Scranton and in 1934 became manager. He was born in Susquehanna county, Pa. He is credited with having organized the Scranton Association of Life Underwriters and was its first president and it was during his administration that the Scranton unit

Huebner Takes Optimistic View of Insurance Future

An optimistic estimate of the future of insurance was given by Dr. S. S. Huebner of the University of Pennsylvania in his address Tuesday before the meeting of the insurance division of the U. S. Chamber of Commerce in Chicago.

Insurance or risk bearing, he asserted, is an unavoidable phase of all economic life and it has no substitute. Wealth, consisting of human life values and property values, needs to be protected. The assumption and evaluation of the risk and its elimination through prevention efforts are the functions of insurance.

Dr. Huebner said he is optimistic also because of the opportunities that exist for the creation of an enormous amount of new wealth after the war is over and because this new wealth will have to be protected through the medium of insurance. After the war, the horrible gap that it caused will need to be replenished. The future still lies ahead, if man will but follow the opportunity. If free enterprise is preserved there will be boundless opportunities along creative wealth-producing lines, with respect to human life values as well as the material wealth that human lives create.

He predicted that there will be a

rapid growth in the volume of life insurance and annuities because of natural demand and well organized underwriting. There will be gradually less and less emphasis on what he terms streamline selling tactics. Only about one-seventh of the capitalized dollar value of human life values in this country is insured today, and despite the fact that there has been a four-fold increase in accident and health premiums between 1918 and 1940, not more than one gainfully occupied person in six or seven has a policy.

Few persons use life insurance as property insurance to protect their non-life insurance estate at the time of death. Comparatively few have a carefully planned program of life insurance. Education is throwing a new light upon the true economic functions of life insurance.

There is a growing recognition of life insurance as a sound savings and investment program. The life insurance assets will increase greatly in relation to the nation's wealth. Despite the current emphasis on death protection in opposition to the investment concept, Dr. Huebner said that the thrift and investment function of life insurance is bound to prevail in the long run if life insurance is to fulfill its true mission.

Covering the Shrinkages

Life insurance needs to be used as property insurance to protect the policyholder against the loss of his non-life insurance estate. Such shrinkages as cost of last illness, funeral expenses, estate settlement costs, post mortem taxes, loss of good will, etc., should be offset by insurance so that the estate remains undiminished.

Death occurs once in every three times during the work years of life, between ages 25 and 65, and thereafter death is a certainty.

There will be, he predicted, an increased use of life insurance for bequest purposes. The group of wealthy donors will soon be whittled down to substantial extinction and philanthropic institutions will have to look for future effective support to the many instead of to the few. But the many cannot give effectively out of existing capital. Life insurance is admirably designed to enable the many to accumulate painlessly such sums into a substantial total for a worthwhile social cause.

Loss Prevention Work

There will be increased loss prevention work on the part of life companies through effective periodic examinations and otherwise. He believes that this service will see an enormous extension rather soon. He suggested the possibility of encouraging people to take advantage of life extension services by offering two premiums, one if nothing is done and a lower one each year if a definite course of action be observed. Possibly the companies would operate a clearing house so that those who have a certain aggregate amount of insurance will be entitled to a comprehensive periodic checkup.

Dr. Huebner predicted that there will be an unprecedented growth in the institutional point of view of insurance and at the same time that will necessitate a well organized and widely used educational program. Such a program will increasingly follow the pattern of establishing an educational program of degree standards in universities and colleges, establishing in the universities general survey courses in insurance for the lay student, introducing the subject of insurance into the senior year curriculum of high schools, striving to instill in insurance employers the idea of keeping in mind the concept of insurance as a profession, of selecting personnel carefully and guiding em-

(CONTINUED ON LAST PAGE)

A Key to Propaganda

A most important piece of printed matter being distributed in these United States is a pamphlet published by the Office of Facts and Figures, of the United States Government. The title is:

"Divide and Conquer"

The text of the publication gives a description of the enemy's propaganda methods. Forewarned is forearmed when a warning is intelligently directed, and "Divide and Conquer" is a well-documented presentation of the story of the strategy of confusion leading to terror as it has been practiced on the continent of Europe.

"Divide and Conquer" is a key opening the door for us on the subject of how to think—and how not to think—when the rumors are racing.

You can help yourself and you can help your country by obtaining a copy of "Divide and Conquer" from the Office of Facts and Figures, Washington, D. C., and by "making a sale" of the reading of the pamphlet by many citizens of your immediate acquaintance.

* * *

THE PENN MUTUAL LIFE INSURANCE CO.

WILLIAM H. KINGSLEY
Chairman of the Board

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

(CONTINUED ON PAGE 6)

What Qualities Constitute a Millionaire Producer?

What qualities are uppermost in a successful life insurance producer? What characteristics form the background of a millionaire writer? Why is it that some achieve millionaire greatness? J. C. Caperton, general agent of State Mutual Life in Chicago, answered these questions last week when he gave a luncheon in honor of Raymond W. Frank of his organization, who was the first millionaire to qualify since Mr. Caperton took charge. He analyzed Mr. Frank's achievements and characteristics.

Mr. Caperton said that in his opinion a man to achieve the millionaire writing position must have a good character. That is essential in any line of progress. Next, he should be a man of worth. That means that he is substantial, he is building an estate for himself. Next, he must have a sincere and earnest belief in life insurance itself. Then would follow honesty of purpose. He should exhibit a spirit of faithfulness in every direction. He should always maintain in his heart and mind a keen sense of loyalty. Then he should possess courage. He should be industrious and be not afraid to work hard. He should be enthusiastic in his endeavors. He should always be willing to cooperate with his organization, with his company and with his manager.

Manager-Agent Cooperation

When Mr. Frank responded he said there should be a true marriage, so to speak, between the manager and the producer. He said that Mr. Caperton treated every man as a separate individual and analyzed his characteristics. He did not have a common remedy for every man. He had a specific remedy for each man. He stated that he could not have made the grade without the constructive help of Mr. Caperton who understood his particular needs.

Mr. Caperton said that a successful producer was not a lone wolf. He could not go out in a boat alone. He had to

work with people and know how to perform his job.

A telegram of congratulations was received from Vice-president Stephen Ireland of the home office. Mr. Caperton presented Mr. Frank with a desk set and in presenting it said that the satisfaction that gave comfort to Mr. Frank was the knowledge that he had a substantial renewal income. Therefore, his security was assured.

Mr. Frank graduated from the University of Illinois in 1925, took a rate book for the Equitable of Iowa while he was an undergraduate and spent a year at Champaign in life insurance work for that company. Then he became district agent of the Equitable at Freeport, his old home, remaining there until 1929. He then went to Chicago and became connected with the then Wiese agency of the State Mutual, becoming associated with Mr. Caperton in 1936.

Mr. Caperton said that back of Mr. Frank's movements were a pressure and urge to accomplish more. Last year he wrote in paid for new business \$1,391,173 with premiums of \$68,431.50 on 85 lives. He said that 85 percent of the business was on an annual basis. Up to date Mr. Frank had paid for \$459,272.

Mr. Caperton had a number of guests present among them being R. H. Johnson, president Transportation Underwriters; Ray Frisbie, assistant secretary Harris Trust & Savings Bank; Manager H. A. Zischke, Union Central Life; Walter M. Hiller, Penn Mutual Life, president Chicago Life Underwriters Association; Richard Frankenstein, prominent Chicago attorney; Clarence De Long, Champaign, Ill., district agent State Mutual; J. H. Brennan, manager Fidelity Mutual Life and president also of the Life Agency Managers of Chicago; W. M. Houze, manager John Hancock Mutual Life; A. R. Houle, manager Massachusetts Mutual, and J. B. Nothelfer, the other general agent of the State Mutual Life.

Legislative Report Treats of Various Recommendations

NEW YORK—Investments by trustees in insurance company stocks and investments by life companies in common stocks received attention of the joint legislative committee on revision of the insurance laws in the report submitted to the legislature before adjournment. The report also takes up the standard fire insurance policy, pension plans, group insurance, safety responsibility, qualifications bureau of the insurance department, new mortality table, surrender charges on life insurance and war damage insurance.

No legislation was recommended in the matter of investments by life companies in common stocks, in view of the lack of complete agreement among the companies as to what form new investments should take. Pointing out that a number of abuses can arise in connection with pension plans from the standpoint of improper investment and dissipation of pension assets, the committee recommended that all companies operating such plans, contributory or otherwise, file an annual report with the insurance department for inspection and analysis. The committee stated it would recommend to the department that all life companies writing group insurance be required to give written notice in a separate memorandum, detached from the policy, that the contract is good for one year and subject to change of premium payment each year.

The report stated that the committee's attention had been called to the

fact that in view of the war emergency a number of life companies contemplate adding a substantial increase in premium cost because of the greater risk and that otherwise the contract would be canceled. Those insured under the group plan complain that the increase is exorbitant and should not be imposed.

The committee said it was satisfied that some constructive change is imperative in the operation of the qualifications bureau and recommended that the whole setup be revised with the proper appropriation. Belief was expressed that the bureau has become a very important part of the department.

On Eve of Meeting, Seek to Halt Union Central Plan

CINCINNATI—Suit to enjoin the mutualization plan of Union Central Life was filed Wednesday by A. M. Povzner, a policyholder, in the Hamilton county common pleas court through Attorneys Sol Goodman, Hyman Rosen and Joseph Rosen prior to the meeting of policyholders scheduled for Thursday morning to consider the plan.

Sun Life's War Claim Experience

MONTREAL—Sun Life in 1941 received notification of 303 war claims involving 373 policies for \$767,701. Most occurred in the British department where 12 percent of total claims by amounts were due to warfare. Less than 3 percent of all Sun Life claims last year were caused by the war. For the war period to the end of 1941, war claims totaled 453, under 576 policies. Amount involved was \$1,358,718, or 2.2 percent of total claims.

THREE TYPES OF PROSPECTS AND A PLAN FOR EACH

1. One type of prospect is in an income classification where a package sale best meets the situation.

A complete kit of visual material, direct mail literature and sales ideas is available to Connecticut Mutual representatives to help sell the prospect in this group.

2. Another type of prospect is in the middle income classification, and his situation usually calls for a simple programming job.

A simple plan with tremendous appeal and with all the necessary supporting material enables Connecticut Mutual underwriters to do this intermediate programming job without burdensome and unnecessary details.

3. And the third type is found in the upper income group. A rather thorough programming job is necessary to make additional sales here.

Connecticut Mutual's Estate Extension Plan gives the bigger buyer a visual picture of what he owns—what he wants—how his life insurance interweaves with his general estate—and what he can do about the problem. Complete and unusual material handles a heretofore weighty programming job with dispatch and sales success.

Connecticut Mutual
Life Insurance Co.
96 years of Dependable Performance

Southern Ad Men Plan Busy Sessions at Chattanooga

"Life Insurance Joins Up," will be the theme of the Southern Round Table of Life Advertisers Association meeting, May 14-15, at Lookout Mountain Hotel, Chattanooga, Tenn., it is announced by William Sexton, Great Southern Life, round table chairman.

A meeting of the executive committee of the L. A. A., has been called by President A. Scott Anderson, Equitable of Iowa, at Lookout Mountain May 13, and the members are expecting to remain for the round table sessions that will follow.

On May 14 the session will start out with discussion groups at small round tables. At given intervals, these groups will progress to other tables, so that all will have opportunity to take part in the several topics outlined. Later the discussion leaders will relate before the entire gathering the highlights of each session.

Discussion leaders include Z. Starr Armstrong, Republic National, handling "Motivating Today"; Tom Hammer, Protective Life, "Prospecting and Pre-Approach in Today's Market"; Ray S. Alexander, Volunteer State, "Company Publications"; and Sam E. Miles, Provident Life & Accident, "Sales Presentation Materials."

John A. Chambliss, general counsel Provident Life & Accident, will be the luncheon speaker on Thursday. The business session will be held immediately following the luncheon.

A sightseeing trip to points of interest on the mountain is scheduled for the afternoon. M. L. Davis, Provident Life & Accident, will be in charge of the tour, with Mr. Hammer in charge of the golf tournament which will follow at the original Tom Thumb course.

Chattanooga Companies Hosts

Chattanooga member companies, Volunteer State and Provident, will be joint hosts at a reception, following which the banquet will be held in the ballroom, with Bart Leiper, Provident Life & Accident, arrangements chairman, as toastmaster. Members of the Chattanooga Association of Life Underwriters and their wives are to join the round table for this event. There will be greetings from officials of the local companies. Silas A. Williams, Chattanooga attorney, will speak.

At the Friday morning session, H. H. Mansfield, supervisor Massachusetts Mutual's agency in Chattanooga, and a former Southern Round Table member, will talk on "From Both Sides of an Adman's Desk," giving the "before and after taking" viewpoints.

Mr. Leiper will discuss the possibilities of applying "pre-evaluation of advertising" principles in insurance advertising and promotion work. An exhibit of advertisements upon which coupon returns are definitely known will be studied.

B. H. Odom Chattanooga general agent Phoenix Mutual, who is serving as head judge of exhibits, will discuss impressions gleaned from a study of the exhibits.

No New Restrictions on Reinstatements in Indiana

Commissioner Viehmann of Indiana has notified life companies operating in that state that where life policies are reinstated there shall not be applied any restrictions not in the original policy. "Complaints have reached this department," Mr. Viehmann says, "and evidence is on file to indicate that certain life companies, as a requirement to reinstatement of lapsed policies, are demanding that war clauses be attached to such policies which did not originally contain such restrictions and also that attempts have been made to attach other clauses more restrictive than were contained in the policies when issued. Such proce-

dure is illegal and in contravention of the law and will not be permitted in Indiana."

He is supported by a ruling of Attorney-general Beamer.

Much Interest in Sales Research Bureau Parley

"Life Insurance in a World at War" was the theme of the 2-day spring conference held by the Sales Research Bureau in Chicago last week. It was the fourth consecutive annual meeting of this type held by the bureau companies with less than \$125,000,000 of insurance in force.

Evidencing interest in company and agency operation under war time conditions, attendance was greater than at any of the other three conferences, 42

companies being represented by 70 agency department and other officials.

Nine subjects were considered but several were of more than ordinary interest, including recruiting under present conditions, prospecting for today's buyer, agency costs and compensation, financing today, and building and maintaining morale.

Earls Agency Awarded Trophy

James Lee Loomis, president of Connecticut Mutual Life, gave a dinner in Cincinnati Friday night at which the President's Organization Trophy for achievement in 1941 was awarded to the W. T. Earls agency. The Cincinnati Agency in the past year moved from 31st to third position in rank among Connecticut Mutual agencies.

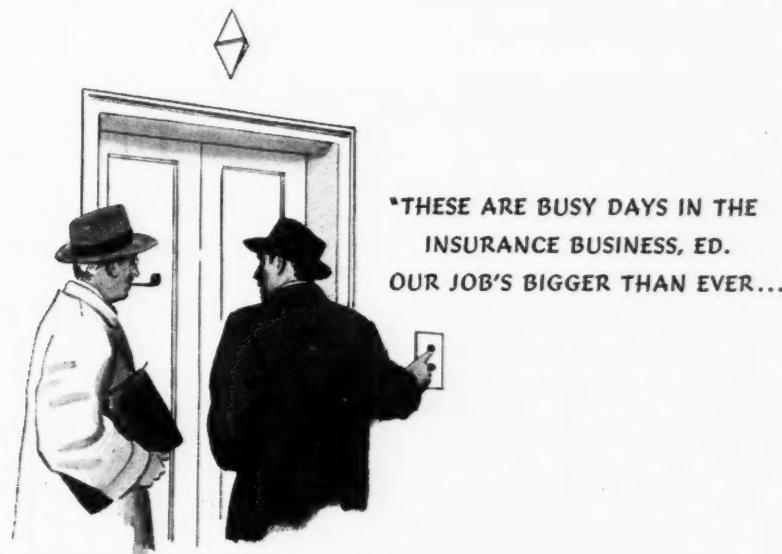
Mr. Loomis was accompanied by

Bundles for the Boys Sent Out Every Month

Former employees of United States Life now in the armed services are receiving gift packages each month under a plan of employee-cooperation originated by Staff Chairman C. J. Smith. Contributions to the general fund are made voluntarily each payday and the "bundles for the boys" are made up of a wide assortment of articles, both useful and edible.

Vincent B. Coffin, vice-president and superintendent of agencies of Connecticut Mutual.

***THIS IS EARLY FOR YOU,
ISN'T IT, BILL?***



***THESE ARE BUSY DAYS IN THE
INSURANCE BUSINESS, ED.
OUR JOB'S BIGGER THAN EVER...**

"For instance, Ed, many people are now in a position to buy the life insurance that they have needed for a long time. When I sell these people life insurance, I am doing two big things. I help them get the protection they require and also help Uncle Sam. You see, John Hancock invests many millions of dollars in U. S. Government Bonds — bonds to help make victory certain."

"That's our job today, Ed."

John Hancock
MUTUAL
LIFE INSURANCE COMPANY
OF BOSTON, MASSACHUSETTS
GUY W. COX, President

North Central "Ad" Group Optimistic

(CONTINUED FROM PAGE 3)

to the new war born prospects. The answer, he declared, is that the agent is going to make a change and that it will be beneficial for him.

Mr. Grant thinks many agents are losing much time riding from town to town, that there has been a great deal of waste, and that the agent should put in more time in the presence of the prospect.

To Advantage of Agent

He urged the publicity men to use their best efforts to sell the idea to the agents that this change will be of great benefit to the agent.

He said the advertising man should emphasize that there is today a vast amount of money that formerly had been spent on radios, refrigerators, etc.; that this is the first time in our lives that there is a tremendous sum of money released and no place to spend it.

Stimulation of the present agents, he believes, will pay big dividends and will offset the loss of men leaving the business. He believes this particular time is made to order for the life insurance salesman. Habits of many men must be changed. It is not easy, he said, but it can be done.

Chairman Edgar S. Wescott of Lincoln, advertising manager of Bankers Life of Nebraska, in his opening remarks, said the problems of today demand careful consideration, that no problem is in more need of solving than the selling end.

In the absence of A. Scott Anderson, Des Moines, Equitable Life of Iowa, president L. A. A., because of the illness of his daughter, John McCarroll of Bankers Life, former president of the association read Mr. Anderson's message. Mr. Anderson touched on the activities of the association and announced that the annual meeting would be held at the Edgewater Beach Hotel in Chicago Sept. 14-16. He reported there has been a gain in membership.

"Whom Will We Sell" was discussed by Arthur W. Theiss, Cincinnati, publicity and sales promotion manager of Ohio National Life. He said this is a period of economic adjustment, but that the economic picture is always changing. He stated that this is not a time to get excited about whom to sell, that we are still "people" and prospects are plentiful. "Are we not," he asked, "creating false conceptions that it is hard to find prospects?" He believes it is no more difficult now than it was previously. Job enthusiasm should be engendered and the idea of lack of prospects should be squelched.

In the discussion it was the consensus that one of the best fields today is the defense worker, that his income has been increased, he has a greater margin for investment and that many are without life insurance. It was also brought out that farmers and women are good prospects today.

Russell B. Reynolds of Des Moines, secretary American Mutual Life, delivered an address on "What Shall We Sell?"

In connection with Mr. Reynolds' paper, Martin J. Mullen, St. Louis, director of publicity General American Life, announced that in March his company made an analysis of the policies written and it was found that very little term was written, that limited pay life and ordinary led by a wide margin and that the average size policy was slightly over \$2,000.

Address of Jack Morris

On the subject of "Finding Our Prospects," Jack Morris of Kansas City, director sales promotion Business Men's Assurance and secretary L. A. A., said there is a different group of prospects today and that his company is building a program to help men find the people who are prospects now. He believes people today are not interested in elaborate programming. He said his company has a 4 star program, a plan of so-

liciting and selling. His company has secured good results from their advertising in "Time" magazine and additional space will be used this year.

The B. M. A. has also had good returns on small mailing cards as well as large cards used in buses and street cars which have coupons attached. Newspapers, too, are being used successfully.

Miss Eula M. Enochs of Indianapolis, advertising manager American United Life, talked on "Reaching Our Prospects Through Approach Aids." She made a splendid impression.

O. R. Tripp Is Pinch Hitter

O. R. Tripp, Minneapolis, treasurer Ministers Life & Casualty, was the pinch-hitter for John M. Grimes, Jr., Des Moines, agency secretary of Bankers Life, who was scheduled to discuss "Reaching Our Prospects Through Direct Mail." Mr. Tripp's company operates practically entirely by direct mail.

He said companies are losing agents and that the present agent has to see more people and cover more territory. He stated there is still no priority on postage stamps and he urged the use of

direct mail to help establish contacts and as pre-approach material. He said agents would do well to use postage to save rubber. He suggested the agent use direct mail to supplement his regular work, especially in the rural communities.

O. R. Jackson, Kansas City, vice-president of Postal Life & Casualty, said he thinks in direct mail it is important to have a definite proposal to make on one specific policy.

"Agents Stimulation Through Contests" was the subject assigned to Martin J. Mullen.

War Bonds Popular Prizes

It was brought out that practically all companies represented are now giving War Bonds and War Stamps as awards instead of merchandise and that these were proving popular with the agents.

The importance of having the wife of the agent familiar with the facts of a contest was stressed.

George Pease, sales promotion section Equitable Life of Iowa, told of the experiences of his company in using "interviews and closing aids for salesmen."

"Agents Education Through Field Publications" was the subject of discussion by Francis J. O'Brien of Springfield, Ill., director sales promotion Franklin Life.

Fred L. Fisher, advertising manager

of Lincoln National Life, talked on "National and Local Advertising as a Public Agent's Selling Aid."

Clifford Depuy, publisher "Underwriters Review," speaking on "As Others See Us," closed the meeting with a snappy and interesting review of the speakers and discussions at the meeting.

Map of World Makes Hit

Miss Enochs said American United Life is using a map of the world as a direct mail plan and also as a means of obtaining prospects' names. It has been outstandingly successful. She recited some of the pros and cons of the use of specialty items and suggested that these might prove particularly useful as door openers and interview arrangers with defense workers.

Mr. Fisher, in his address, said that advertising does not sell life insurance as such but sells a preliminary public interest in various policy forms, life insurance ideas, protection habits, prestige for company and agents and the value of life insurance to the nation in a war economy.

The advertising man must know what people constitute the market today. Now, more than in the past, current market facts are essential in planning any consumer advertising.

The advertising man must understand

THE JOB OF SELLING

Life insurance is really money for women, children, and elderly people; to provide bread and butter, a roof over their heads, and some of the comforts of life. In most cases this money would not be available except for the job of selling done by the insurance agent. According to records, the *majority* of our families have received little or nothing but life insurance money when the head of the family dies.

Massachusetts Mutual
LIFE INSURANCE COMPANY
Springfield, Massachusetts
Bertrand J. Perry, President

the basic reasons why he is advertising and he should follow those reasons in copy, layout and media.

Life insurance companies should continue to advertise, he closed by saying, unless their present competitors stop advertising, no new competitors enter the field, no general agents or agents leave the business, no new agents or general agents enter the business, the public stops forgetting, the public stops being born, the public stops dying.

Mr. Mullen, speaking about sales contests, condemned the sending out of complex and confusing high powered printed material. The material should be simple and the contest should help the agent to act. The old style of ballyhoo is ineffective in this day of seriousness of living. The confidence of the agent must be obtained. General American tells the agent that a contest is being started for one purpose only and that is to help him "deadline" his calls, to give potency to the pressure he needs in order to forestall further procrastination on the part of prospects. Every agent has a number of rather close acquaintances who have been saying to him for a long time, "Come back next week." On this group the agent can effectively use the contest and his "deadline" as "his axe."

The sales contest must give the agent not only something to fight for but something to fight with, Mr. Mullen said.

Mr. O'Brien gave a practical talk on house organs. The paper should have an attractive and inviting cover in order to get the agent to look into it and Franklin Life undertakes to have a picture that presents some sort of a life insurance sermon on the cover. The editorial material is divided into educational, inspirational and news.

Mr. O'Brien does not include in the publication name lists. These are published in special bulletins, that are run off by mimeograph. Their principal value is in their timeliness and they are likely to be stale when appearing in a monthly publication.

ROUND TABLE PICKUPS

E. S. Wescott, advertising manager of Banckers Life of Nebraska, was chairman of the L. I. A. Round Table at Excelsior Springs and presided at the first session, while **J. J. Prather**, advertising manager of Guarantee Mutual, performed as chairman of the second session.

O. R. Jackson, vice-president of Postal Life & Casualty, a new member of the association, was on hand and took part in the discussion.

Business Men's Assurance had a fine representation at the meeting. In addition to **W. T. Grant**, president, who delivered the keynote address, some 20 others of B. M. A. were present.

The **resolutions committee** was composed of George Pease, sales promotion section Equitable Life of Iowa, chairman; Fred Fisher, Lincoln National Life, and Miss Eula M. Enochs, American United Life.

O. R. Tripp, treasurer and advertising manager Ministers' Life & Casualty, was in charge of the registrations.

Business Mens Assurance distributed an attractive pencil to all those in attendance.

Bart Leiper, advertising manager Provident Life & Accident, and vice-president Life Advertisers Association, was prevented from attending the meeting because of an attack of the "flu."

"Barron's" Again Boosts Term

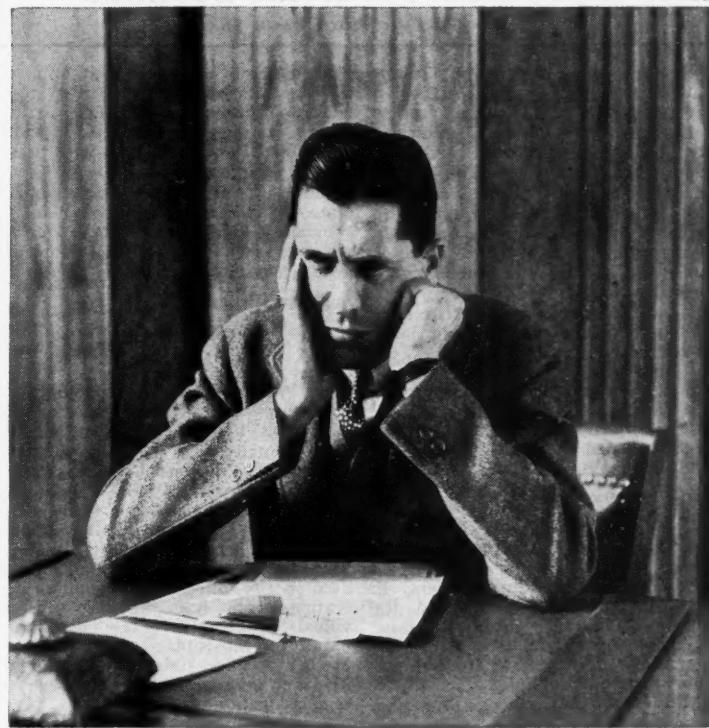
NEW YORK—Going to new lengths in its advocacy of term insurance, the eighth article in "Barron's" life insurance series, states that a man age 55 and in perfect health, having a paid-up policy, "would be justified in investigating the possibility of taking out the cash value and investing it elsewhere in a separate fund to buy new term insurance." The major result of such a step, according to the author, who is an insurance consultant, would be the conservation of the large cash fund in case of death in the early years, while a further advantage might be the availability of renewal or conversion privileges.

Dawson Goes with American Reserve

Dave Dawson, assistant director of agencies of Mutual Trust Life, in charge of the Michigan, Ohio and Indiana territory, has resigned and been appointed superintendent of agencies of American Reserve Life, Omaha, by



DAVE DAWSON



WORRIED?

In times like these we face many uncertainties. No one can help wondering how far inflation will progress, how high taxes will mount, how low the interest rate will go, how long it will take for Victory.

How will this situation affect you as life underwriters? How will you meet this era of insecurity and change? Well, just remember that your clients and prospects are as much worried as you are. You and they will answer this challenge as men have met similar problems before—with the faith and courage that endures until the crisis is past.

Given life and health, the average man will manage to get along and will continue to provide for his family. The problem is not what his family will do if he lives—but what they will do if he doesn't. These are times when a man needs the security of adequate life insurance far more than he ever needed it before.

Life underwriters can do their greatest service to their fellowmen and to our country right now by offering family protection to those who need it. Now is the time to cover the man unprotected and to increase the holdings of the man inadequately covered.

This is not the time to worry but to work!

STABILITY - SAFETY - SECURITY
PROVIDENT MUTUAL
LIFE INSURANCE COMPANY OF PHILADELPHIA
Pennsylvania • Founded 1865

Office Equipment Problems Scanned

(CONTINUED FROM PAGE 1)

the delay in filling this abnormal number of orders there seemed to be a scarcity of paper. Best current reports indicate that there will be a sufficient supply of paper for the next 12 months. This includes writing paper (bonds and ledgers), bristols, and duplicator paper. Peculiarly enough there are greater quantities of rag stock on hand than of sulphites and sulphates. Rayon stocks are said to be coming to the rescue of sulphite pulp for the manufacture of explosives. Also it is understood that mills producing book paper are running at relatively low capacity and can be converted to the manufacture of writing papers, if necessary. Paper mills are utilizing large stocks of scrap papers and the war production board is not restricting the inventories of this salvaged stock.

Printing Situation

8. Printing. From all indications the printing and publishing industry has been given a liberal grace period by the WPB. Limitation orders, to date, have only slightly affected the supplies of several chrome yellow, orange and green inks. A high preference rating is extended to printers for the main bulk of inks.

9. Building maintenance. Plumbing, heating and electrical repairs in home office buildings are covered by the "production requirements plan," which should eliminate any difficulty in obtaining these types of equipment, though care should be exercised to be sure the dealer understands the plan.

SEES MORE CURBS

While so far very few companies have been asked to show preference ratings for any sort of repair parts because of the WPB's emphasis on keeping machines running to save the material which would be required for replacement, Mr. Mumper said that he had been advised of a pending order curtailing the quantities of metals going into spare and maintenance parts. He said he hoped the order would not be issued, "for the competition of priority ratings would be so active under these circumstances that it would be difficult to get these essential parts without priority assistance of a high order."

Mr. Mumper described the "production requirements plan," under which it is the manufacturer's responsibility to dole out its products as it best sees fit in accordance with the numerical sequence of buyers' ratings. However, Mr. Mumper pointed out that buyers must indicate what they want to use the material for and that as critical materials become more critical the question as to what the material is to be used for becomes more difficult to answer unless one can say "tanks" or "airplanes."

Printing Departments Favored

Life companies having printing departments can obtain more favorable treatment under the "P-100" order which embraces printers and publishers. As applied to life companies, the order would be limited to printing departments which are separate units and contain at least several printing machines, though these might include such equipment as Multigraph printers, Multiliths, as well as commercial presses. It is reported that photographic equipment, such as photostats, if located in the printing department and if providing processes essential to printing work would also qualify under the order.

Under order P-100, repairs mean the restoration of a machine or piece of equipment to a sound working condition by using spare parts to replace those rendered unfit for service by wear and tear, damage or destruction of parts. Maintenance is defined as the upkeep of a machine or an item of equipment in sound working condition with minimum

expenditure of material. Operating supplies are the materials essential to the operation of equipment, such as lubricants. Hence, a qualified printing department under P-100, with its assigned preference rating of A-10, could obtain, for example, electroplates, platens, and other similar items. A standard endorsement and the signature of a responsible officer must appear on the purchase order and its copies.

Suggests Program

Mr. Mumper suggested the following as the basis of a program of conservation:

1. Plan intensively to simplify all procedures and to standardize as many operations as possible; also, eliminate non-essentials. Of necessity the inventive mind must produce answers to problems involving more "unknowns," and if you can presage some of the forthcoming problems, the solutions will be of increased value.

2. Be "Scotch" and save all materials used in the office. This requires cooperation from both groups and individuals. Remember the old axiom, "Many of those that have, have saved." It being impossible to obtain many items, it may be well to establish your own allocation system.

3. Use substitutes when necessary, such as wood files, paper offset plates, fibre addressing plates, etc.

4. Change instructional manuals and substitute "short cuts" for the ideal operations. Economies will result and the training of new clerks will be facilitated.

5. Keep your machines clean, well lubricated and in first-class operating condition, although the expense involved may be out of proportion with normal maintenance costs. Translate the use of your machines in terms of "mileage," like we are doing with our cars and tires. Retooling in the factories after the war will extend the time when we can get new machines.

6. Consider the used office machine market. The latest limitations do not affect second-hand equipment. The one exception is the used typewriter, which is rationed along with the new ones.

SALARY QUESTION

Actuary J. G. Bruce of Colonial Life described the salary standardization plan which that company developed. He said that it has resulted in a tremendous improvement in morale. The majority of employees realize that the type of work they turn out will be reflected in the compensation paid, while job descriptions have aided the department managers in arranging work so that the more capable employees are given opportunities to advance their salary ranges, thus encouraging the right kind of people to stay with the company.

The standardization program was based on what is called the job element evaluation plan, which breaks down any given job into certain fundamental operations, each of which can be readily given a value. It begins with the premise that all clerical work in the broadest sense, can be divided into three classes — doing the work, checking the work, and supervising the work and the personnel.

After all the jobs had been properly described and evaluated diagrams were prepared so that it was possible to see at a glance how many jobs were definitely overpaid and how many were clearly underpaid and how many fell somewhere within a reasonable range.

Readjustment Problems

Mr. Bruce said that the company's recently inaugurated retirement programs solved most of the difficulty arising from salaries which were higher than warranted but that a delicate situation may exist if some salaries are too

far out of line when the salary standardization program begins. Nevertheless employes found to be overpaid should either be transferred to jobs with evaluations matching their salaries if possible, or revisions of salaries should be made even if on a compromise basis. He said that in the very few cases where this was necessary it was found that employes understood the reasons and recognized the justice of the adjustments.

Colonial evaluated 186 jobs and found that 37, or 20 percent, were below the minimum, while 30, or 16 percent, were above the maximum. Salaries were revised so that less than 5 percent were made below the minimum. In some instances it was practical to increase salaries immediately to the minimum but the company intends to make these upward revisions as rapidly as is reasonable. Until all the employes above the maximum valuation found for their jobs are either retired or moved to higher rated jobs there will be a small

percentage remaining above the maximum ratio but time will solve this, too, he pointed out.

Obtaining internal consistency of salaries is relatively easy but to attain external consistency is considerably more difficult because of the difference in the labor market from time to time in different regions, Mr. Bruce pointed out. Right now, he said, it is very difficult to compete with industries that will pay almost anything to get help. Nevertheless, an effort to pay salaries corresponding to the general level obtainable elsewhere has to be made. When it appears that the general level of salaries does not conform with the assumptions on which the job evaluation plan is based a modification must be made.

As the cost of living index went up, Colonial adopted a plan to give an extra monthly check to be known as a cost of living allowance. The allowance is equivalent to 10 percent of the first \$20 of an individual's weekly salary and a uniformly decreasing percent of each

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E. P. Greenwood, President

Home Office

Houston, Texas

additional dollar of weekly salary, the decrease being one-quarter of one percent for each additional dollar. Separate checks were issued for this allowance to emphasize that it is not part of the base salary and may be varied as economic conditions change.

Auditor's Job

Kansas City Life's auditors have a much broader role than merely checking agencies' books and seeing if the answers come out right, according to L. J. Hale, assistant controller. Acting as a link between the home office and the agencies, each auditor before going on a trip asks the various home office department heads if there is anything they want discussed with the general agent or agency cashier, since there are many matters that can be handled in this way much better than by letter. Another of the auditor's functions is to make note of changes which he thinks will help the agency. For example, some agencies were found to be using three conservation letters, although two letters were found to be better than three.

General agents, said Mr. Hale, welcome the auditors, since the latter do not make the agency head feel that they are there to criticize errors but to help him devise means of eliminating errors in advance.

Interest in Personnel

Kansas City Life auditors take an interest in agency personnel. For example, the employee with the best personality should have the counter job. This employee should be able to remember names and faces, since this makes a big impression on the policyholders who come in to do business. The way in which the telephones are answered is also something for the auditor to watch, since this is one of the most important things in a branch office.

The auditor should not only talk things over with the general agent and cashier but also with each member of the office staff to get his or her ideas. Some of the best ideas and procedures have come from this source. Furthermore, the auditor should be in a position to give an intelligent opinion on personnel when it comes to salary, transfer, or promotion.

Labor Standards Act

James B. Slimmon, vice-president and secretary of Aetna Life, took up the interesting question of application of the fair labor standards act to life insurance personnel. He reported as chairman of a special committee on this topic. The fundamental law provisions to bear in mind are that covered employees must be paid at least 30 cents per hour for hours worked up to 40 in each week and that hours worked in excess of 40 must be paid for at a rate not less than 1½ times the employee's regular rate, he said. Some company officials, Mr. Slimmon commented, may think because the stipulation as to "covered employees" relates to those engaged in commerce or production of goods for commerce, that life insurance company employees are not affected, but in view of the Feb. 10, 1942, release of the wage and hour division dealing with theory of coverage of the insurance industry, a company taking such a position probably would find itself involved in court action. Some employees such as executives, administrative, professional or sales, may be exempted. A problem is encountered in determining the working type of employees who travel from place to place, during each working day.

No Solution Found as Yet

Mr. Slimmon's committee, which consulted with wage and hour officials, he said believes it would be inconsistent to consider travel to and from work as working time in the case of an employee calling on assured's agents or claimants within an area of 50 miles of his own home, but not so to consider the case of a home office or branch office employee

Lafayette Life Appoints Shaw on Agency Staff

LAFAYETTE, IND.—O. L. Shaw has joined the agency organization staff of Lafayette Life. He will work directly



O. L. SHAW

out of the home office and for the present will take part in the new agency development program in Ohio, Michigan and Illinois. Mr. Shaw has had about 15 years of successful experience in life insurance, five years as a personal producer and 10 years as a manager in Michigan.

who might spend the same amount of time traveling to the office and back home from work. A satisfactory answer has not yet been worked out.

The importance of a definite, consistent policy with respect to employment contracts was stressed. If the condition of records or lack of them indicates some exceptions were made as a result of guess work or expediency, the inspector of the wage and hour commission may want to interview not only those employees but other if not all exempt employees.

Mr. Slimmon expressed belief most insurance companies could meet the law requirements without radically changing their present fundamental employment practices and relations with employees. Half-way measures will not be sufficient; it will be necessary first to find out what the law requires, then decide how the company wishes to meet those requirements, and lastly to see that the company's plan of compliance is adhered to continuously in every detail.

J. K. McLean, assistant secretary, State Farm Mutual Automobile, substituted for G. E. Mecherle, secretary, in delivering the latter's paper on "Utilizing part-time employees as a means of coping with the current clerical labor situation." Mr. Mecherle is director of personnel of the State Farm companies. There is a college located at Bloomington and the companies have made use of the college students to a considerable extent, starting in 1940 with four student-employees who wanted to resume school work but had no funds. The original idea was to help departments which were behind with their work.

A supervisor took inventory each day to determine where the small force should be utilized that evening. It was found shifting these employees from one department to another failed to produce as good results as by keeping them in one department. It was found peak loads could be handled more easily. Flexibility in hours of the part-time night force enables the companies to take care of irregularities. Much good will is engendered. The average check per student is about \$40 per month and it was estimated 70 percent of the part-time employees depend on this source of income to defray all or a large part of their educational expenses.

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NASHVILLE TENNESSEE



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Linton Condemns Tax Proposals

(CONTINUED FROM PAGE 1)

under present conditions, and help solve the problem of excess purchasing power of all groups and not merely of a small group, as does the income tax.

While a sales tax should not be a substitute for the income tax there should be a proper balance between the two. One danger of a sales tax is that the cost of living would be increased all along the line—and hence would be used as an argument for increased wages. "This would be extremely dangerous," he said, "as it might easily set off the spiral of inflation: Higher prices, higher wages, higher cost of production resulting in further higher prices, and so on. Hence the wage situation must be kept under control if a sales tax is to work."

In discussing the place of savings and life insurance, Mr. Linton said that "savings provide another method of avoiding inflation. A dollar saved and invested in a bond does not appear in the market place to buy consumer goods. The extensive program of the government to sell its bonds to individuals to be paid for out of income is intended to take up a large amount of optional spending power."

"Then, of course, the purchase of life insurance has very much the same effect as the direct investment in government bonds. The reserve elements in our premiums are invested in securities, and as time goes on they are bound to be invested to an ever-increasing extent in government bonds. The money is removed from the commodity markets and does not compete for consumers goods."

Another aid in cutting down the demand for consumers goods, Mr. Linton continued, is price control. "A reason for keeping prices under control, entirely apart from the inflationary dangers of a price rise, is that some individuals will have unusually large spendable incomes and should not be able to outbid others who are less favorably situated. Equality of sacrifice should be the rule in wartime. Price control tends in this direction without being as drastic in its operation as rationing."

Control of wage rates and food prices offers one of the major tests of democratic institutions, Mr. Linton stated. "If selfishness is going to rule," he said, "and powerful political groups support these measures which minister to their narrow, selfish interests as against the common good then the whole situation may easily degenerate into chaos. The economic dislocations could be so pronounced that a powerful demand for a dictatorship to restore order could develop."

"Where does life insurance stand in this picture?" Mr. Linton asked. "We know that the higher the price level when the breadwinner is called away, the more money will be required to meet family needs. If we should face a 100 percent increase in prices within five years, many families would need at least \$10,000 additional protection."

Shugg Resigns as Aetna General Agent in St. Louis

Arthur P. Shugg announces that he has resigned as general agent in St. Louis for Aetna Life. He is not prepared at this time to reveal his future plans. Mr. Shugg has been with Aetna 18 years and has been St. Louis general agent 11 years. He is past president of the St. Louis Life Underwriters Association and also of the St. Louis General Agents and Managers Association, and was chairman of the entertainment committee at the St. Louis N. A. L. U. convention in 1937.

Mr. Shugg served in France in the last war. He was engaged in the banking business in New York and then in 1923 went with Aetna in Boston. During his first year he wrote \$500,000. Later he became supervisor there and in 1929 he became associate general agent. In 1930 he received his St. Louis appointment.

New Assistant Secretary of Guarantee Mutual



H. E. GABRIELSON

H. E. Gabrielson, newly elected assistant secretary and director of Guarantee Mutual Life, has been attached to the investment department since 1927. He went with Guarantee Mutual after graduating from the University of Nebraska.

Statisticians Hold Successful Gathering

(CONTINUED FROM PAGE 1)

that some premiums received are subject to double or even triple taxation while other premiums are omitted from any taxation.

The premium tax amounts to 75 to 90 percent of all taxes paid by insurers. In relation to other classes of business and trade, he declared, insurance companies carry a substantially heavier tax burden.

Personnel Problems

Frank J. O'Leary, comptroller of St. Louis Fire & Marine gave a talk on "Personnel Problems and Possible Solution."

Seldom, he said, is it the important considerations that cause trouble, disloyalty and dissatisfaction among employees. By way of suggesting remedies he asked several interesting questions such as: What routine is available for discussion of grievances, both collective and individual; has it been made possible for each employee to discuss wage and salary matters with a responsible and sympathetic individual? Are rank and file employees ever afforded an opportunity to meet or talk with responsible officers? Do the higher ups in the company permit themselves to be seen in the general offices frequently enough to convince workers that they are in close touch with affairs generally and are working shoulder to shoulder in the common cause? What happens to an employee who calls attention to something inefficient, unpleasant, wasteful, which may reflect unfavorably on a superior? What safeguards have been set up to guard against petty graft, nepotism and religious or racial prejudices down the line? Do your employees depend on loan sharks, high interest loans, etc.? Are opportunities for advancement equalized as between departments? Are jobs classified and graded so that varying skills and ability are properly rewarded? Is the organization bound by rules and regulations that are broken more than they are kept?

Group Sessions Held

There was an afternoon session devoted to group meetings of life, fire and casualty sections. J. P. Walker, Jr., Southland Life, was chairman of the life session; C. S. Jones of the fire and F. T. Jones of the casualty.

At the second afternoon group session, I. H. Wagner, Business Men's Assur-

ance, was chairman of the life session. While the attendance at the meeting compares favorably with former years, the effects of the war and the priority restrictions was apparent in the decline of business equipment exhibits. Some of the companies that had exhibits were unable to make the elaborate display of modern office equipment and supplies, etc., as heretofore.

Delegates took advantage of the opportunity to visit the home offices of the host companies, American Automobile, Joseph Frogatt & Co., General American Life, St. Louis Fire & Marine, Utilities, and Millers Mutual Fire.

New York and Philadelphia both made bids for the 1943 annual conference. The meeting place will be announced later. It is definite that it shall go to an Eastern city.

Minn. Federation Meets June 8

MINNEAPOLIS—H. P. Skoglund, president of North American Life & Casualty, has been named general chairman of a committee to arrange for the annual meeting of the Insurance Federation of Minnesota in Minneapolis June 8. Chairman of the nominating committee is Carl Kleifgen, president of the Minnesota Association of Life Underwriters.

Division Among Insurers on Tax Question

Committees of the Life Presidents Association and American Life Convention, in joint conference, it is reported have agreed upon a federal income tax formula, which they are prepared to submit to Congress in lieu of the recommendations of the Treasury department. However certain of the Hartford and New York companies that feel very strongly that any new federal tax should consist of a levy on premiums for new issues, it is understood, have decided not to subscribe to the organization formula and it may be that they will recommend the premium tax method.

Minneapolis Election June 11

MINNEAPOLIS—The annual meeting of the Minneapolis Association of Life Underwriters will be held June 11 at the Hotel Radisson. This meeting is of unusual importance this year because the Minneapolis association will be host to the National association in August. The annual outing of the Minneapolis association will be held July 9.

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GALVESTON, TEXAS
W. L. MOODY, JR.,
PRESIDENT
★

INSURANCE MEN CALLED TO SERVICE

Robert R. Bush of the Marion, O., agency of Ohio State Life has enlisted in the United States navy and will be sent to the Great Lakes Naval Station.

William B. Monroe, million dollar producer of Union Central Life in New Orleans who served in France in the former war, volunteered for active duty and he has been commissioned as captain. He left for the army air corps training school at Santa Ana, Cal.

Mr. Monroe entered the business in 1930 with Union Central in New Orleans. During his first full year he paid for \$527,710 to qualify as a member of the ranking production club. In following years he qualified as a life member of the Million Dollar Round Table, paying for as much as \$1,505,822 in a single year with Union Central. During 10 of the past 11 years, he has topped the \$500,000 mark. He is a graduate of Tulane University. In the first war he served with the Fifth Engineers as a first lieutenant.

Edward T. Lynch has been commissioned a first lieutenant in the army air corps, and is stationed at Wright Field, Dayton, O. Mr. Lynch is a brother of Frank J. Lynch, general agent of Home Life of New York at Minneapolis. Edward T. was for two years district manager of the John Hancock industrial department at Springfield, Ill. He has been in Minneapolis the past 14 years, five years with Connecticut Mutual, three years with New England Mutual, and six years with Home Life of New York.

B. W. Arnold, II, district manager of Union Central Life, Nashville, Tenn., has been commissioned a lieutenant commander in the naval reserves with instructions to report for duty with the fleet May 4. He is a graduate of the naval academy.

Rufus E. Fort, Jr., formerly of the agency department of National Life & Accident, is now a commissioned officer in the air corps. His sister, Miss Cornelia Fort, has just returned home with a thrilling account of what happened to her as a flying instructor at Pearl Harbor Dec. 7. The story of how she was up in a plane with a Japanese as a student when the attack came will make part of M. G. M. news shorts filmed for the Treasury war bond campaign.

Wray M. Hammer, agent of Connecticut Mutual Life in Des Moines for 10 years, has enlisted in the navy.

Edmund C. Leonard, agent of the Henderson agency of Pacific Mutual Life in Chicago for 10 years, has been commissioned a major in air corps intelligence and assigned to active duty May 13 at an intelligence school in the east. He was a first lieutenant observer and machine gunner on a bomber in the first world war. The plane was shot down in flames and he was held a prisoner in a German prison camp for duration. Major Leonard had the unusual experience this time of receiving three rejections on three different applications for commission which he filed and then the next day getting word of his majority. Harvey Kuecker and Robert Tibbets of the Henderson agency also now are in the service.

R. J. Yaeger, formerly group service representative of General American Life, is a staff sergeant in the army, stationed at Camp Wallace, Tex. **William Alderson**, former St. Louis agency group representative of General American, also is in the army, stationed at Fort Warren, Cheyenne, Wyo.

Lawrence Priddy, Jr., an assistant to Holgar J. Johnson, president of the Institute of Life Insurance, has been commissioned a captain in the ordnance department of the army and will report for duty May 5. He will assume charge of public relations and personnel work for one of the largest U. S. arsenals. He is the son of Lawrence Priddy, New York Life, and former president of the National Association of Life Under-

writers, who during the world war headed the Liberty Bond sale drives undertaken by agents in which they sold more than a billion dollars worth in four issues.

Harry Wise, San Antonio, agency supervisor of Equitable Society, has entered the army.

Fred R. Sale, formerly associated with his father, Fred F. Sale, in the St. Louis agency of General American Life, is now in the army.

Leon M. Blum of Galveston, associate general agent of Pacific Mutual Life, has enlisted in the army.

Fred W. Pierce, assistant manager of the Walter G. Gastil agency of Connecticut General Life in Los Angeles, who recently was called into service as a lieutenant commander in the navy, left to take a short brush-up course at the naval academy, following which it is understood he will be assigned to duty as instructor at one of the colleges the navy is taking over for a basic training of pilots. He is a graduate of the naval academy.

Lawrence M. Cathles, Jr., manager of Aetna Life's group department in Toledo, has been commissioned a lieutenant, junior grade, in the U. S. naval reserve and has reported to Norfolk Navy Yard for training. He is a son of President L. M. Cathles of North American Reassurance. He has been with Aetna Life since his graduation from Princeton in 1935.

Jack McGauley, who was formerly connected with the Bureau of Liquidation of the Illinois insurance department in Chicago, also with Builders & Manufacturers Mutual Casualty and also with Joseph Frogatt & Co., has been commissioned as second lieutenant of the engineers having successfully completed his work at the Officers Training School. He visited the Chicago office of the Bureau of Liquidations this week. Also during the same week another "alumnus" of the liquidation bureau visited the office. He is Roman Mitchell, who has been in the army about a year and was on furlough from Camp Forrest, Tenn. Another "alumnus" of the liquidation bureau, Jack Hoffer, has qualified to attend radio school at Scott Field, Belleville, Ill.

Matthew A. Thompson, formerly assistant superintendent of agents for American Reserve Life has been called to active duty as a captain with the air corps ground service. He left on 24 hours' notice for training at Miami Beach. He is an Englishman by birth, and served in the British navy, British and American merchant marine. He now serves his adopted country. He has been with American Reserve for four years.

James L. Moss, Louisville general agent of Connecticut Mutual Life has been commissioned as a captain in the army air force. He served in the former war.

Blair M. Fuller, one of the leading producers of the Russell L. Hoghe agency of Equitable Life of Iowa in Los Angeles, has reported for duty as a lieutenant commander in the navy. He is a graduate of the naval academy.

James H. Mickey of the Herley S. Daily general agency of Connecticut Mutual in Kansas City, a reserve officer, has joined the air corps as a captain, and is training at Miami Beach. Mr. Mickey is a past president of the Life Underwriters Association of Kansas City.

Albert J. Schmedeman, Jr., superintendent of agency, National Guardian Life, has been called to the colors. He will report for duty at the army intelligence office at Washington, D. C. on May 11. He has been with the company 20 years.

Albert Hirst's booklet "When a Man Dies" should be in the hands of every one of your large clients. Four copies \$1. Order from National Underwriter.

Lawrence for Trustee Campaign

A formal campaign has been organized in behalf of the election of Howard C.



H. C. Lawrence

Service Policies Now Aggregate Some \$10,500,000,000

About 2,500,000 policies of National Service Life Insurance have been written since Oct. 8, 1940, when the insurance was authorized by Congress. A drive to increase the purchase of such insurance on the part of those in the army, navy, marine corps and coast guard has just been completed. It is estimated that the average policy is about \$5,000 which would mean that the insurance in force is about \$10,500,000,000.

Mothers are the most numerous beneficiaries, secondly fathers, third wives and fourth sisters.

The Veterans Administration is also paying the premiums on about 22,000 policies in private companies under the soldiers and sailors civil relief act. These policies are in the face amount of about \$41,000,000.

Montgomery's 49th Year

William Montgomery, president of Acacia Mutual Life, was reelected as head of the organization, marking the

49th year as its chief. Elected on the board is Brigadier General Hines, head of the Veterans Administration since 1923.

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EDITORIAL COMMENT

Compensation for Examiners

THE zone 4 insurance commissioners at their meeting in Hartford took up the question of examiners and worked out a formula that will be presented to the annual meeting of the National Association of Insurance Commissioners in Denver for compensation of examiners not regularly employed by a department. The question of proper compensation to examiners has been an engrossing one at many conventions. Some states have a goodly corps of examiners and do not have to go outside except at rare intervals. Others have no examiners except the actuary. Often the employment of examiners has been purely a political matter. Companies have complained at times as to the character and capacity of those that are sent to make examinations. The examination of a company requires more than an ordinary accountant. To be of any real service he must know something about the peculiarities of insurance companies. There are some men in the examining field that are very constructive in their work. They are able to make intelligent and worth while recommendations to companies. In fact, companies rely on them to discover and point out weaknesses. The mine run of examiners, however, is nothing to boast of. These men do their work in

a mechanical way and do not go beyond the figures.

Some of the commissioners have claimed that examiners to whom they pay \$25 a day and sustenance are worth far more than those that charge \$15 a day. There is a difference of opinion regarding this. We all know that examinations, however economically conducted, are costly. Under our system it is well that there are periodical examinations. However, in our opinion the state should not attempt to make any profit out of the examinations. For example, some examiners charge the same fee for sustenance in a large city as a small town. Therefore there is a profit made on the actual sustenance outlay.

The zone system of examinations has proved to be a big step forward. There are injustices and inequalities in it and yet taken as a whole it has been satisfactory, much more than the system that was followed previously.

With the progress being made by the insurance commissioners in making their offices more efficient, the question of examiners and the proper compensation paid is one of the most important. It is gratifying to see one important zone taking this subject up in a very serious way.

Are They So Much Healthier in Michigan?

IT is not often that anyone gets so far out on a limb as Michigan's Governor Van Wagoner does in demanding that life companies recognize Michigan's low mortality either by giving special rates to Michigan policyholders or by defraying part or all of the cost of the public health program which has allegedly brought about the mortality improvement. For the benefit of anyone wishing to saw the limb off here are the principal weak spots in Governor Van Wagoner's argument:

Life insurance costs already reflect improved general mortality to the extent that the improvement affects policyholders. This is done automatically in the case of participating contracts, which account for the bulk of the business and for competitive reasons nonparticipating rates are not permitted to get very far out of line with mortality trends. However, there are other factors than mortality which go into the cost of life insurance. One of these, the expense of operation, has been pared down as new and more efficient procedures have been developed. The third factor, though, interest on invested funds, has, as everyone knows,

steadily been growing less favorable. That is the big reason why the net cost of life insurance may not appear to reflect in full the improvement in the general mortality rate.

It may be, however, that Governor Van Wagoner would concede all of the foregoing and yet contend that Michigan should have additional recognition. His statement that Michigan mortality has improved 50 percent since 1920 seems to indicate a belief that Michigan stacks up conspicuously better than the rest of the country in the matter of mortality. The latest figures available, however, do not indicate that Michigan is greatly better than the rest of the country in mortality and there seems to be no basis whatever for saying that the improvement is as much as 50 percent.

Any comparison of the Michigan mortality improvement with that of the United States as a whole is meaningless if it fails to take into account Michigan's special population situation. Since 1920 the population of Michigan has increased about 50 percent, the greater part of this increase having been in the 1920's. Young, able-bodied workers seeking em-

ployment in the automobile and other industrial plants in and around Detroit accounted for the bulk of the increase. As compared with other states, this migration tended to hold down the normal increase in the average age of the population not only because these incoming people were young but because they were at the ages to have children, who of course also tend to hold down the average age. Since it is at the younger ages that the mortality improvement has been most marked it is not surprising that a state with more than the normal share of younger inhabitants should show a somewhat better death rate than the rest of the country.

However, when Michigan's lower average age distribution is taken into account the improvement has been no better than many other states. Thus according to latest available figures, New York showed an improvement of 5.02 years in the average length of life of white males in the decade 1920-30 while Michigan showed an improvement of 4.68 years. These figures take into ac-

count the age distribution of the population. Other states, for example Massachusetts and New Jersey, show about the same improvement as does New York state.

Thus, when Michigan's age distribution is taken into account and its mortality is compared with the rest of the country's on the only pertinent basis—improvement in average length of life—there seems to be no basis for giving Michigan any particular recognition either as to premium rates or support of the state public health work. Michigan's public health department has doubtless been of great value but so have those of other states. In this connection the health and welfare work of certain of the life companies, notably Metropolitan and John Hancock, should be borne in mind.

It is notable that the average length of life of Metropolitan Life's industrial policyholders, which includes wage earners and their families, has increased 12 years between 1920 and 1940, the figure being 63 years for the latter year.

PERSONAL SIDE OF THE BUSINESS

A "Roses for President Steinman" campaign is being put on by Midland Mutual Life in honor of President George W. Steinman, who joined the company as comptroller May 1, 1912. Before that he had served as chief examiner in the Ohio department.

M. Lee Alberts of Equitable Society in Chicago and Mrs. Alberts celebrated their silver wedding anniversary at a dinner party in Manitowoc, Wis., at which they were hosts to 70 friends. Both formerly lived in Manitowoc. Oscar Alberts, a cousin, was toastmaster and a son, Lee Winfield Alberts, and Mrs. Alberts' mother were guests.

Myron D. Noble, special agent of New England Mutual Life, Lincoln, Neb., is attending the civilian defense school at Texas A. & M., taking instructions that will qualify him as a member of a teaching force to be formed for work at a Nebraska training school for air raid wardens. He is a son of H. W. Noble, for years general agent of the company in southern Nebraska.

Arthur C. Daniels, secretary of the Institute of Life Insurance since its organization in 1939, has been elected secretary of the Harvard Club of Long Island, of which H. V. Kaltenborn is president. Mr. Daniels was himself a winner of a scholarship of the Long Island Club in 1926 and was graduated with a B. S. degree, cum laude, in 1930. He attended Harvard Law School for one year and then entered life insurance with Fackler & Breby, consulting actuaries, which later became Fackler & Co.

James L. Holland, Connecticut Mutual Life, Atlanta, has been elected worshipful master of Solomon's Lodge, No. 1, oldest Masonic lodge in the United States.

Col. Franklin D'Olier, president Prudential, celebrated his 65th birthday April 28, and received many congratula-

tory letters and telegrams. He became executive vice-president in 1926 and in 1938 was elected president.

Paul Jernigan, Wichita general agent of Penn Mutual, and Mrs. Jernigan are the parents of a daughter.

James A. Fulton, president of Home Life of New York, has been elected a director of the 3-cents a day plan for hospital care of New York.

DEATHS

Louis Treutel, 67, retired district agent of Old Line Life of America at Wausau, Wis., died at his home there following an illness of several years.

Mrs. Robert D. Lay, widow of the late president of the National Life, U. S. A., died last week from the effects of an automobile accident sustained near Kenosha, Wis. Mrs. Lay lived in Chicago.

Two veteran agents recently were lost to Union Central Life through death, they being **James W. Hiestand**, for many years an outstanding producer in Chicago, and **A. A. Protzman** of New York.

Mr. Hiestand joined Union Central in 1911. His production exceeded the \$500,000 mark on several occasions, and during his 30 years with Union Central he paid for more than \$9,000,000 on 1,471 lives. In 1926, Mr. Hiestand's production was over \$1,000,000, and his average yearly production from 1911 to 1942 was \$312,777. Mr. Hiestand was 71 years old.

Mr. Protzman joined Union Central in 1925. He was well known as a consistent producer of quality business, and during his 17 years his yearly business topped the \$200,000 point several times. His age was 66.

O. Hardwig, board chairman of Luth-

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"By golly, if I couldn't tailor an insurance policy to a need better than you've tailored this suit, I'd quit the insurance business!"

eran Mutual Life, died from a heart attack. He had been confined to the hospital for three months.

Mr. Hardwig was born in Germany in 1876 and came to this country when he was 12 years old. He graduated from Wartburg Normal Training School at Waverly, Ia., and for a number of years he was parochial school teacher at Waverly, after which he was called to Wartburg College as a professor of music. He gained wide recognition as an organist and as a composer and instructor of music.

He became president of Lutheran Mutual Life in 1914, serving until 1934, when he was elected chairman.

In the transition period of Lutheran Mutual Life from an assessment to a fraternal, with all policies transferred to the legal reserve basis, and finally from its transformation to an old line legal reserve company, Mr. Hardwig played a leading part.

Mr. Hardwig was an energetic and hard working man. He had a great capacity for details. He was honest in his devotion to his duties. He took great pride in the growth of his company and devoted all of his time and efforts to it.

Harvey V. Ray, 87, dean of Kansas City insurance men, died. He had retired a few years ago due to ill health. Mr. Ray was born at Clinton, Ky., and had lived in Kansas City 46 years. He represented Business Men's Assurance 31 years and was its leading agent until he became inactive. Mr. Ray in his business used the catch phrase "purveyor of purely personal protection" and became best known by that slogan.

C. M. Johnson, manager at North Platte, Neb., for Ohio National Life, died at his home following an illness of two months. He had resided in North Platte since 1930. He was a vice-president of the Nebraska State Association of Life Underwriters.

L. H. Knick, general agent of General American Life in East St. Louis, Ill., since 1933, died there. He had been in life insurance work 29 years.

More than 50 members of the Connecticut Mutual Life home office staff volunteered on the first day of the company's drive for blood donors for the Hartford county blood bank.



They're Buying Independence

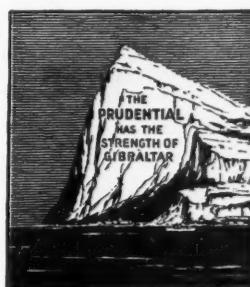
It is true that this husband and wife are young and can afford only a limited amount of the insurance the agent is discussing with them. But they do believe its value now.

Small beginnings are significant. The immortal Goethe once observed:

"Even the smallest hair throws a shadow."

Remember this!

A young policyholder becomes a prospect for many years to come.



**The Prudential
Insurance Company of America**

Home Office, NEWARK, N. J.

AMONG COMPANY MEN

Gallaher Retires from the Service

H. P. Gallaher, for the past 13 years superintendent of the bureau of investigation of Mutual Life of New York, is retiring under its pension plan. Nationally known in the field of life insur-



H. P. GALLAHER

ance investigation, Mr. Gallaher has been associated with the bureau for 36 years. He is also past president and past vice-president of the International Claim Association. Following his retirement, Mr. Gallaher plans to remain active in the insurance business as vice-president of Flynn, Rickerson & White, general insurance agents in New York City.

B. L. DeWitt a Director

B. L. DeWitt, assistant secretary-treasurer of Peninsular Life of Jacksonville, has been elected a director and a

member of the executive committee. Mr. DeWitt is well known in the field of industrial insurance since he served as chairman of the industrial section of the American Life Convention. He joined Peninsular as auditor in 1934 and in 1937 was elected to the position he has held since.

Ohio State Life Appoints Dr. Ross Medical Director

Dr. Thomas F. Ross of Columbus has been made medical director of Ohio State Life. He has been associated with its medical department for 2½ years as a consultant and has been acting medical director since Jan. 1.

Dr. Ross was born at Johnstown, O., in 1904 and following his graduation from Ohio State University, where he received his B.Sc. degree in agriculture, he taught school for a year. He received his medical education at the University of Edinburgh, Scotland. Following his return to this country, he interned at Germantown Hospital, Philadelphia, and Johns Hopkins Hospital, Baltimore. He spent a year at Strong Memorial Hospital, Rochester, N. Y.

Since then he has practiced in Columbus. The past six years he has been associated with the teaching staff of the college of medicine of Ohio State University.

C. H. Menge Now Secretary of Conservative Life

Carlton H. Menge has been elected a director and secretary of Conservative Life of South Bend, Ind., to succeed the late Guy H. McMichael, Sr. After graduating from the actuarial course at the University of Michigan, Mr. Menge served as actuary for the old Gem City Life of Dayton for a year. Then he was assistant secretary and actuary of



DR. T. F. ROSS

New Pacific Mutual Vice-presidents



ROBERT W. CROSS

Advancement of Robert W. Cross and Walter H. Rolapp by Pacific Mutual Life to vice-presidents brings to the fore two men with a broad background of experience in the investment, real estate, and mortgage banking fields. Mr. Cross has managed securities investments for the company since 1939, and

WALTER H. ROLAPP

Mr. Rolapp has been in charge of mortgage and real estate investments since 1937. Previous to 1934 Mr. Rolapp had wide experience in Salt Lake City and Los Angeles in the mortgage and investment field. Mr. Cross had a distinguished career in railroading, banking, etc., before joining Pacific Mutual Life.

Atlas Life of Tulsa for eight years. He joined Conservative Life in 1938 as actuary and assistant secretary.

Gilbert and Lawson Advance

I. M. Gilbert has been appointed agency supervisor and H. R. Lawson assistant actuary of Crown Life of Canada. Mr. Gilbert has been a member of the home office staff for over 26 years and closely associated with agency activities since 1925. He continues to supervise field service and advertising. Mr. Lawson joined the actuarial department in 1926 and has been its supervisor since 1933. He is a fellow of the Actuarial Society and American Institute and is past secretary of the Actuaries Club of Toronto.

Manufacturers Advances Rowan

H. R. Rowan has been appointed assistant secretary of Manufacturers Life, Toronto. He formerly was agency superintendent of the West Indies division.

Chairman of Agency Committee

W. F. Winterble, director of agencies of Bankers Life of Iowa, has been appointed chairman of the agency committee, succeeding W. W. Jaeger, re-

tiring vice-president of the company. Mr. Jaeger continues to serve as vice-chairman of the board. The agency committee now consists of Mr. Jaeger, E. M. McConney, vice-president; M. E. Lewis, superintendent of agencies, and Mr. Winterble.

Omaha Agency Wins Trophy

The Omaha office of General American Life under Frank A. McDevitt won the President's Trophy for the second quarter of 1942 by showing the highest percentage of gain in paid-for ordinary, accident and health and group business on a premium basis, compared with the corresponding period the year before.

Boston Actuaries Meet May 6

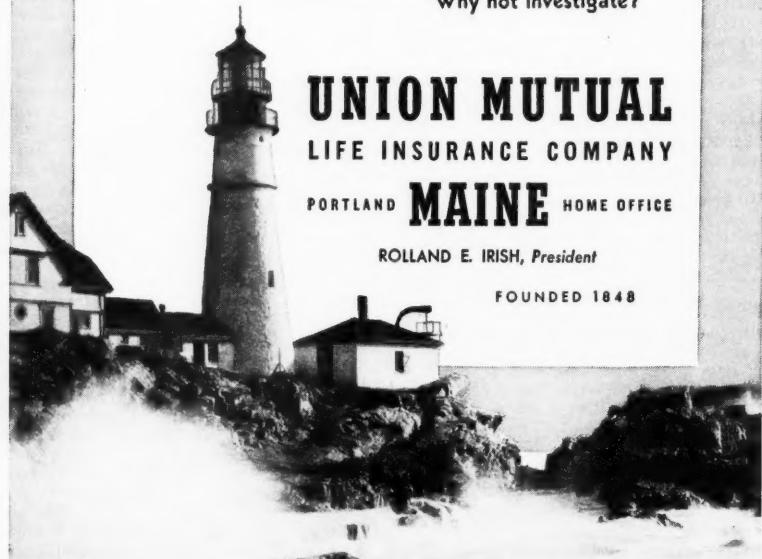
The Actuaries Club of Boston will meet May 6, with Gardner F. Knight as chairman. It will resume its discussion of current company experience—bases for valuation of various classes of annuity business; for reserves calculated by the insurance department and recently adopted in lieu of the serial method; methods for determining the reserve tax for states in which reciprocal tax laws apply and proposed changes in the method of compensating life insurance agents.

Plain Facts About Children!

One of the most important selling advantages of juvenile insurance, too often overlooked by many agents, lies in the excellent leads it frequently opens up for the sale of adult insurance—not only life but accident and health as well. Many a Union Mutual representative has proven that there is no quicker avenue to friendly insurance relations with a prospective client than through his children.

A pioneer in this field, the Union Mutual juvenile contracts contain the plus values that get attention and results. In addition, the Union Mutual's Juvenile Direct Mail Plan is proving to be one answer to effective prospecting for many of its fieldmen in these unusual times. It is built around an ingenious Height and Weight Record Chart which finds a ready acceptance among parents everywhere. Rarely does this plan fail to put the fieldman into the home on a sound and friendly footing.

Why not investigate?



UNION MUTUAL
LIFE INSURANCE COMPANY
PORTLAND MAINE HOME OFFICE
ROLLAND E. IRISH, President
FOUNDED 1848

LIFE • ACCIDENT • HEALTH INSURANCE

NEWS OF THE COMPANIES

Gains for Massachusetts Mutual in First Quarter

Premium income of Massachusetts Mutual Life was \$20,610,158 in the first quarter, a gain of \$2,043,750 over the same period of 1941. Assets on March 31 were \$759,924,530, increase \$13,295,301 since Dec. 31, and compared with a gain of \$7,394,651 for the first quarter last year.

Insurance in force increased \$19,479,833, compared with a gain of \$7,483,691 a year ago, and now totals \$2,044,923,382 on 530,943 policies. New business in the first quarter was \$42,747,354, a gain of \$11,401,773.

New bond and stock purchases of \$22,631,713, with a 3.30 percent yield, were up from \$20,233,296 at 3.18 percent a year ago. Mortgage loans made were \$3,928,790 against \$1,793,067 last year, and the yield was 4.31 percent compared with 4.41 percent in 1941. Mortgage loans increased \$1,460,222 in the three months.

Reaches \$50,000,000 in Assets

Franklin Life attained the \$50,000,000 mark in assets late in April. Since December there has been an increase of almost \$2,000,000.

Since C. E. Becker obtained control in December, 1939, insurance in force has increased from \$177,000,000 to more than \$230,000,000 and assets from about \$39,500,000 to more than \$50,000,000.

Franklin has designated May as 50-Million Month, and is offering four cups to leaders in production. Two cups are offered to agents who sell the largest volume and the largest number of policies to old policyholders.

New Palmetto State President

A. C. Tobias, Jr., general counsel Palmetto State Life of Columbia, S. C., has been elected president; C. G. Langley, retiring president, was elected chairman of the board. Mr. Tobias is a member of the law firm of Tobias & Turner of Columbia. He has represented the National Board of Fire Underwriters in a legal way. He has been general counsel of Palmetto State Life 15 years. He is a member of the laws committee of the Industrial Insurers Conference.

Westland Home in Operation

SAN FRANCISCO—Westland Home Life, licensed last October to write life, accident, health, group and hospitalization, has established offices at 544 Market street and is now in active operation. It has \$250,000 capital. F. W. Callison, formerly president of Mount Moriah Life, is president; George J. Sivers, also an official of Mount Moriah, secretary, and A. C. Swanson, treasurer. H. L. Hauck, formerly president of Physicians Life, is general manager, and C. C. Beyers, formerly Oakland manager of Beneficial Casualty, is agency manager. Group business is in charge of M. M. Monasch.

Ohio State Has Fine Quarter

New production and gain of insurance in force were larger in the first quarter than in any corresponding period since the late 1920's. Claris Adams, president of Ohio State Life, reported at the quarterly meeting of directors.

As of March 31, admitted assets were \$24,655,985; income \$1,262,100, and insurance in force \$111,506,864. New business was \$585,855 or 22 percent more than for the first quarter of 1941. The gain in assets was \$138,938 and in insurance in force \$1,432,536.

A gain of 11 percent in accident insurance also was announced.

Occidental Life of California has been admitted to Virginia.

Albert Hirst's booklet "When a Man Dies" should be in the hands of every one of your large clients. Four copies \$1.

Equitable's Investment in Federal Securities

In January and February life companies bought \$291,000,000 of U. S. bonds representing more than 42 percent of all the funds invested during these months. The Equitable Society states that its first year premium income was \$10,583,920 and its total premium income for the period \$53,691,103. It invested \$68,172,000 in U. S. securities. This represented more than 57 percent of all the funds invested by the company during the first two months. In addition, the company acquired \$25,977,400 U. S. bonds in exchange for a like amount of Federal Farm Mortgage Corporation bonds, which were called during this period.

SALES MEETS

Mass. Mutual Men Gather in Two Southern Cities

General agents meetings were held in Birmingham and Jacksonville in the series of 18 business conferences being conducted by Massachusetts Mutual. Representatives of the Alabama, Tennessee and Atlanta agencies met in Birmingham for two days and Florida and Savannah agencies at Jacksonville.

C. O. Fischer, vice-president, addressed both sessions. He discussed the increased need for efficient service to policyholders. K. W. Perry, agency assistant, told of the company's personal security plan. H. H. Irwin, educational director, discussed prospecting and sales technique. W. M. Benton, agency secretary, and J. M. Blake, manager of field service, were in charge of arrangements. Conferences previously were held at Syracuse, Columbus, O., Chicago and Detroit.

El Capitan Plans Unaltered

Vice-president Ray P. Cox of California-Western States Life announces to the field that the 1942 convention of the El Capitan Club will be held as scheduled at Lake Tahoe, unless some unforeseen development should make it contrary to public interest. Mr. Cox expresses the opinion that it is more important than ever this year that agents who have had the greatest success should share with their colleagues their current prospecting and selling experiences. He suggests that the agents arrange to make the trip by train or bus rather than by motor.

Plan General American Tex. Rally

Jack Lynn, vice-president in charge of agencies of General American Life, has been in San Antonio arranging for his company's Texas convention, which will be held at Camp Waldemar May 21-23.

Deston Holds Southwest Rallies

Ray Deston, agency assistant of John Hancock Mutual Life, has just completed a series of agency meetings on a new sales plan at Houston, San Antonio, Dallas and Little Rock.

COAST

Issue Booklet in Support of Cal. Tax Amendment

SAN FRANCISCO—A booklet, "History of Taxation of Insurance Companies in California," has been prepared for distribution by the California Insurance Federation. Providing a background of facts in support of a proposed

constitutional amendment which will be voted on Nov. 3, it gives a clear picture of the insurance tax situation and its bearing on the revenue of the state.

The amendment, which has been approved by companies, producers, farm groups and numerous other organizations throughout the state, was drawn by the insurance department with the approval of the board of equalization, department of finance, franchise tax commissioner and attorney-general, to correct inequalities in insurance taxes and to stabilize tax receipts during periods of normal business and depressions. It provides that the burden of taxation on the companies shall be more nearly equalized through elimination of the real estate offset, except on real estate used as a home or principal office in California.

While this would increase the actual yield from companies owning much of what may be called "non-operative" property to the extent of some \$1,250,000 based on 1940 returns if the present tax rate of 2.6 percent remained, the measure provides for a reduction in the tax rate in the next five years approximately equal to the gain which would otherwise result from elimination of the offset.

It is pointed out that under the present setup a strong potential threat ex-

ists to the revenue of the state in times of depression, when it may be expected companies would acquire an even larger volume of real property on which taxes could be deducted. Also, while companies owning no real estate pay the full 2.6 percent, other companies owning real estate pay in effect a lesser rate which, in some instances, falls as low as 1 percent or even less.

Francis V. Keesling, president of West Coast Life, is president of the federation. Kenneth M. Brown of the Fireman's Fund group is secretary.

To Visit West Coast

Two Provident Mutual officials—F. Phelps Todd, vice president and insurance supervisor, and E. A. Farrington, assistant manager of agencies—will visit the west coast agencies in May. Beginning their trip on May 4, with a week of conferences in Los Angeles, they move on to San Francisco—thence to Seattle and Tacoma—and then Portland, leaving that city for the home office May 25.

Sues on Estimated Earnings

SEATTLE—F. C. Moser, Seattle, has filed suit for damages in federal court here against New York Life for cancellation of his agency contract in 1936. He

Our New ARROW of GOLD POLICY

Provides—

- 1—Low cost protection at less than term rates.
- 2—Selection of any renewal period (not less than five).
- 3—Renewal privileges any number of times until age 60.
- 4—Final renewal to age 70 (selection period ends at age 60).
- 5—Conversion privileges any time until age 70.

A liberal, flexible, low cost contract. Extraordinary first year commissions and renewals.

Illinois Bankers Life Assurance Company

MONMOUTH, ILLINOIS

Exceptional General Agency contracts in the states of Illinois, Iowa, Indiana, Ohio, Missouri and Kansas

LIFE • ACCIDENT • HEALTH

claims he was first licensed in 1908 and signed a new agreement in 1927. Mr. Moser claims he would have earned \$485,684 if his license had been continued. He also asks \$24,288 commission on five large applications which New York Life declined to issue, Mr. Moser claiming that the rejections were "arbitrary and capricious."

Manager Erle T. Gilbert of the Sun-set agency of California-Western States Life has moved his office from the Chamber of Commerce building in downtown Los Angeles to 8666 Wilshire boulevard in the Beverly Hills section, and has renamed it the Wilshire agency.

AGENCY CHANGES

Mutual Life Names Toledo Manager

D. I. German, for 16 years Toledo manager of Mutual Life of New York, is retiring under the pension plan. He will be succeeded as Toledo manager by



F. C. Baldwin



D. I. German

F. C. Baldwin, agency organizer in Louisville.

Mr. German first entered life insurance with Mutual Life nearly 38 years ago in its Milwaukee agency. He became superintendent of agents in the central Illinois agency of Chicago in 1908, and manager at Springfield, Ill., in 1916. He was appointed manager in Toledo in 1926. In point of service as a Mutual Life manager, Mr. German ranks second among the 77 managers. He has trained more agency men who themselves have become Mutual Life managers than any other of the present managers.

Mr. Baldwin joined Mutual Life as an office boy in its Louisville agency in 1917, but soon left to serve in the army. After the war, he was with the American Tobacco Company as sales division manager for Kentucky until 1926 when he returned to Mutual Life as a field representative in its Louisville office. He was service representative in that agency 1928-1937. Since 1937 he has served as agency organizer.

Murrell Bros. Get All of California

Mutual Benefit Life has announced the appointment of Murrell Brothers, general agents in Los Angeles, as general agents of the entire state. The retirement of G. R. Stiles after long and honorable service as general agent at San Francisco is announced. The San Francisco office will continue to be operated as a separate agency unit and offices will continue to be located at 1900 Central Tower.

Murrell Brothers have appointed M. L. Williams as resident manager at San Francisco. Mr. Williams, a well-known agency officer, has been with Mutual Benefit's agency department since January, 1942. Prior to that he was with the home office of Provident Mutual. He entered life insurance in Chicago in 1928 and spent a year in agency management in Kansas City before beginning in 1930 an agency depart-

ment responsibility which took him into many parts of the United States. He was born in upstate New York and is a graduate of the business school of the University of Pennsylvania.

Mr. Stiles has devoted the larger part



M. L. Williams



G. R. Stiles

of his business career to the Mutual Benefit in San Francisco. At the time of his retirement he was the dean of all San Francisco general agents in point of service.

He first joined the company as bookkeeper in 1895 in the office of General Agent Munsell. In 1902, as a partner in Pickering & Stiles, he became general agent and continued until 1908 when F. E. DeGroat became general agent. Mr. Stiles remained with the agency and in 1913, when Mr. DeGroat was made general agent at Boston, he was appointed sole general agent in San Francisco.

Provident L. & A. Appoints Stedman at Charlotte, N. C.

Robert H. Stedman, Jr., has been appointed general agent of Provident Life & Accident at Charlotte, N. C. He will have headquarters at 818 Johnston Building.

Mr. Stedman has been agency manager of Connecticut Mutual Life in Greensboro for the past five years. As general agent he will have charge of Provident Life & Accident's business in Charlotte and 14 surrounding counties.

Name New Cal. Supervisors

H. O. Seale, Jr., California supervisor of Northern Life of Seattle, has appointed two new district supervisors, Michael Perrilli at San Jose and Willard E. McNeill at Ventura.

New Assistant Ohio Manager

H. R. Hostettler has been appointed assistant manager of the Ohio department of the Reliance Life with headquarters in Cleveland. Lloyd Feder is manager. Mr. Hostettler has been in the life insurance business since 1928.

Schlank With Central, Ill.

Leon R. Schlank has been appointed general agent of Central Life of Illinois in Los Angeles. He has opened an office at 5225 Wilshire Boulevard.

Canada Life has appointed E. J. Dunfee manager for Saskatchewan, with headquarters in Regina.

Eugene R. Miller has been appointed district representative of Penn Mutual Life in Ottumwa, Ia. He formerly was a partner in the Rominger-Miller general insurance agency at Ottumwa.

CHICAGO

EXPERIMENT IS MADE

One of the Chicago managers decided the other day to try an experiment. He sent one of his assistants and one of his agents out to a district where he thought defense workers might live. That is, a locality was selected where the homes were not pretentious and where there were a number of apartment buildings. The mission was quite successful. No business was secured. They found two

or three men at home who were night workers and had a profitable talk with them. In most of the other cases they talked with the wives about the social security act and what the family could count on it and then brought up the life insurance question. The manager was highly pleased with this experiment, feeling that it was very difficult to get the names of defense workers but in this way by making a cold canvass in communities some would surely be found. Some excellent prospects were secured.

GOVERNMENT BRANCH TO CHICAGO

A branch office of the bureau of old age and survivors insurance of the Social Security Board will be moved to Chicago in June. This will be a claim adjustment office handling insurance cases for persons in Illinois and surrounding states. The bureau is being split among six cities, Chicago, Baltimore, New York, Philadelphia, New Orleans and San Francisco.

CASHIERS AID IN BOND DRIVE

The Life Agency Cashiers division of Chicago is recruiting helpers to take charge of defense stamps and bond sales in the 1,800 motion picture the-

atres in the Chicago and suburban area. The plan will be mapped at a meeting May 8. The cashiers' committee is headed by Ethel Elmer, Connecticut General, and E. D. Jones, Manhattan Life.

PROPOSE INDEPENDENT STAND

R. C. Carpenter of the Carpenter Estate & Trust Service in Chicago has opened quarters in the Congress hotel there to test sentiment of voters for an independent candidate for U. S. senator from Illinois in the November elections. He will base his campaign specifically on a platform of watching out for interests of insurance policyholders. Mr. Carpenter formerly was an agent of Fidelity Mutual Life in Louisville.

Columbian National Meet

The Columbian National Life held a conference of mid-western managers at the Edgewater Beach Hotel, Chicago, this week. There were present from the home office Vice-president A. A. McFall; Dr. H. W. Crawford, medical director; C. F. Lees, chief accident and health underwriter; Donald Mansfield, assistant life underwriter; William Beardslee, superintendent of agents.

WATCH FOR IT



IT'S COMING!

"It goes to the of your problem"

V. H. JENKINS, Vice President

occidental life

INSURANCE COMPANY OF CALIFORNIA

LOS ANGELES

Latest Policy Changes

By JOHN H. RADER

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and March respectively. PRICE, \$5.00 and \$2.50 respectively.

Central, Ia., Adopts New Schedule on Income Contracts

Central Life of Iowa is placing all annuities, life income contracts and policy settlement options on a more conservative basis. Single premium immediate annuities are now based on the same rates as those used by the Bankers Life of Iowa and New York Life. These three companies have sold participating annuities for some time.

Regular policy settlement options providing for a life income with 10, 15 or 20 years certain have been revised in like manner. The new schedule provides an income for 10 years certain and life beginning at age 65 for men, of \$6.71 as compared with \$7.38 on the old scale. Retirement income and retirement annuity contracts are likewise revised, requiring a greater maturity value to provide the \$10 monthly unit of income.

The new immediate annuity rates are those shown in tables 22 and 24 on page 595 of the 1942 Little Gem Life Chart. The new settlement options agree with Table 280 on page 716.

Samples of the new premiums for the income contracts and single premium immediate annuities follows:

Age	Retrmt. Income		Retrmt. Annuity	
	65 Male	60 Fem.	65 Male	60 Fem.
10	\$19.88	\$24.96	\$17.61	\$25.54
15	22.45	28.88	20.87	30.54
20	25.75	34.01	24.96	36.94
25	30.06	40.83	30.19	45.33
30	35.79	50.20	37.05	56.72
35	43.63	63.67	46.36	72.90
40	54.99	84.26	59.58	97.47
45	72.24	118.94	79.66	138.87
50	101.17	113.50	...	...

Age	Life Annuity		Life Ann. with without Installment Refund	
	Refund	Refund	Refund	Refund
Birth-day	<u>Annuity purchased by \$1000—</u>			
M. F.	Ann'l	Mo.	Ann'l	Mo.
25	\$31.17	\$2.56	\$30.03	\$2.47
30	35.87	2.94	33.64	2.76
35	43.13	3.52	38.63	3.16
40	54.82	4.45	45.83	3.73
45	66.40	5.12	50.52	4.11
50	77.79	6.01	56.22	4.56
55	90.17	7.19	63.15	5.10
60	111.35	8.79	71.60	5.76
65	141.12	10.99	81.81	6.55
70	183.99	14.05	94.06	7.49

The Buffalo Life Managers Association is planning a cocktail party and dinner May 15 for all delegates and speakers at the New York State Life Underwriters' Association spring meeting.

GENERAL AGENT Wanted in Grand Rapids, Michigan

A well-known Life Insurance Company, with its Home Office in the Midwest, wants a General Agent in Grand Rapids, Michigan.

To the man who qualifies the Company will offer a General Agent's contract with liberal commissions, financial assistance, and Home Office helps that qualify salesmen to produce new business.

For information write in confidence to

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The National Underwriter,
175 W. Jackson Blvd.,
Chicago, Ill.

82 YEARS OF SERVICE

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA NEW YORK CITY



A MUTUAL COMPANY
ESTABLISHED 1860



ON TO VICTORY

Somewhere in the phosphorescence waters of the Pacific; in war torn Philippines; in the chill waters near Iceland or on its rocky, barren shores; in Alaska, Ireland, Australia our American armed forces have established our first line of defense.

From the bridge of the freighter, or oil tanker, the skipper strains his eyes for any menace that might lurk in the sea, for in his hands is the lifeline of our nation—the transportation of huge quantities of guns, ammunition, food and materials to those outer defenses.

America has a tremendous responsibility to the boys holding that line and the officials and employees of Peoples Life are working one hundred per cent to carry out that responsibility as well as give protection to those at home that they may carry on their part of the great war time program.

You will find it pays to be friendly with

PEOPLES LIFE INSURANCE CO.

"The Friendly Company"

FRANKFORT

INDIANA

the part of the public to place an increasing portion of their savings in war bonds will doubtless continue as we get deeper into war.

"These new policies, alone or in combination with special features such as the family income or family maintenance agreements, permit you to offer amazingly flexible, salable coverage to today's buyer who wants primarily protection for family or business purposes. Yet you can still take care of the buyer who wants to save the life insurance way—and the new sales literature includes pieces which equip you as never before to make an effective and patriotic approach to men and women who are earning larger incomes than ever before because of the war."

West Coast Life 3% Rates Shown

The new 3 percent participating and nonparticipating premium rates of West Coast Life announced last week are shown below. The nonpar mortgage redemption policy is a new form.

Participating 3% Premium Rates

Age	End.	Yr.	Pay	Life	End.	*Two-	Three-			
							20	20	Life	End.
20	\$18.46	\$49.07	\$29.28	\$19.51	\$21.79	\$41.99	48	37.64	31.67	61.78
25	20.61	49.53	31.58	22.09	25.00	45.37	49	39.35	34.74	64.44
30	23.35	50.26	34.36	25.54	29.33	49.68	50	41.18	49.01	70.55
35	26.93	51.22	37.76	30.30	35.25	55.34	51	43.07	50.63	76.06
40	31.68	52.79	42.05	37.14	43.86	62.98	52	45.08	52.38	82.88
45	38.08	55.44	47.52	47.52	55.44	73.60	53	47.22	54.23	89.68
50	46.75	60.10	54.79	64.40	76.49	....	54	49.52	56.22	98.40
55	58.71	67.69	64.65	96.96	118.19	....	55	51.96	58.36	109.00
60	75.50	79.98	78.69	108.04	....	....	60*	63.08	66.73	....
65	99.52	99.52	99.29	....	....	....	68.43	....	....	....

*\$3,000 to age 50, \$2,000 to 65, then \$1,000 P.U.

Non-Participating Rates

Age	Whole	20	20	End.	Term	Mtg.	Pref.			Pay	Yr.	End.	Expc.
							Life	Pay	Yr.	End.	65	Expc.	
20	\$14.84	\$25.71	\$45.30	\$18.81	\$10.33	\$ 7.29	25	16.67	27.93	45.73	21.83	11.45	8.33
25	19.10	30.58	46.28	25.86	12.76	8.96	30	22.24	33.86	47.12	31.34	15.29	9.99
35	26.61	37.85	48.53	39.38	18.44	12.18	40	32.34	42.90	50.92	50.92	23.33	15.48
45	39.71	49.38	54.93	70.57	29.30	20.59	50	45.90	57.79	61.03	108.04	....	....
55	57.79	68.84	70.95	....	....	....	60	62.58	80.30	85.62	86.25	25.00	....

*12 pay 20 year period.

†Minimum \$2,500.

Massachusetts Protective and Paul Revere Rates Up

Premium rates of the affiliated Paul Revere Life and Massachusetts Protective Life have been increased as of May 1.

The increase, in almost all instances, is less than one dollar per \$1,000 insur-

ance. Cash surrender and other non-forfeiture values remain unchanged.

The guaranteed dividend life policy has been dropped as well as the single premium 10 year endowment.

The new rates, including waiver of premium disability benefit for male lives, follow:

Premiums Per \$1,000

Age	Ord.	20 P.	Age	Age	20	End.	Inc.	Inc.	End.	Year
15	\$13.21	\$22.05	\$15.46	\$18.90	\$24.89	\$44.34				
20	14.63	23.78	17.56	21.86	29.63	44.57				
21	15.00	24.18	18.09	22.55	30.79	44.64				
22	15.37	24.61	18.65	23.25	32.02	44.69				
23	15.78	25.04	19.22	24.06	33.32	44.77				
24	16.21	25.52	19.84	24.83	34.70	44.83				
25	16.65	25.98	20.50	25.75	36.20	44.90				
26	17.13	26.51	21.19	26.69	37.75	44.97				
27	17.63	27.03	21.92	27.70	39.47	45.07				
28	18.14	27.60	22.73	28.77	41.29	45.17				
29	18.69	28.17	23.60	29.91	42.25	45.25				
30	19.26	28.78	24.53	31.12	45.36	45.40				
31	19.86	29.40	25.54	32.46	47.59	45.54				
32	20.50	30.05	26.62	33.83	49.99	45.63				
33	21.18	30.71	27.77	35.42	52.59	45.85				
34	21.91	31.40	28.99	37.05	55.39	46.05				
35	22.68	32.15	30.32	38.83	58.45	46.24				
36	23.49	32.92	31.67	40.70	61.78	46.50				
37	24.34	33.72	32.20	42.73	65.44	46.79				
38	25.24	34.56	34.74	44.92	69.44	47.13				
39	26.20	35.48	36.50	47.29	73.83	47.50				
40	27.20	36.41	38.38	49.80	78.63	47.93				
41	28.25	37.38	40.43	52.64	84.10	48.33				
42	29.34	38.41	42.67	55.66	90.13	48.89				
43	30.54	39.51	45.11	58.98	96.90	49.45				
44	31.80	40.67	47.80	62.64	104.54	50.09				
45	33.13	41.88	50.79	66.70	113.24	50.79				
46	34.54	43.14	53.90	71.16	123.21	51.47				
47	36.03	44.47	57.34	76.12	134.73	52.23				
48	37.64	45.90	61.21	81.67	148.20	53.03				
49	39.35	47.42	65.58	87.92	164.15	54.04				
50	41.18	49.01	70.55	95.00	183.24	55.08				
51	43.07	50.63	76.06	103.21	....	56.21				
52	45.08	52.38	82.88	112.67	....	57.45				
53	47.22	54.23	89.68	123.73	....	58.83				
54	49.52	56.22	98.40	136.78	....	60.36				
55	51.96	58.36	109.00	152.48	....	62.06				
60*	63.08	66.73	....	....	68.43	....			

*Waiver not granted after age 55.

New Prudential Modified Term to 65 Policy Issued

Prudential has introduced a new term to age 65 policy with the "modified" premium arrangement, the premium for the first three years being 85 percent of the subsequent premium. Policies will be issued at ages 17 to 44, inclusive, with a minimum amount of \$2,500. Cash values, reduced paid-up and automatic extended insurance provisions are included. Loan values are not provided because of the gradual reduction in reserves.

Provisions for conversion at any time during the term period and prior to the insured's 65th birthday are included but no provision is made for automatic conversion at the end of the term period.

The 10, 15 and modified 20 year term forms have been revised and now include a conversion privilege similar to that indicated for the modified term to

age 65 policy. Non-forfeiture values are not included in any but the new modified term to age 65 policy, which is only issued for a term period of more than 20 years.

A change has been made in the age limits for modified 5 policies and for family income policies. Hereafter, modified 5 policies will be issued at ages 17 to 60, inclusive, and family income policies will be issued at ages 20 to 50, inclusive.

The new annual modified term to 65 rates per \$1,000 follow:

Age	1st	After	1st	After
17	\$12.01	\$14.13	31....	\$15.46
18	12.21	14.36	32....	15.82
19	12.41	14.60	33....	16.20
20	12.60	14.82	34....	16.53
21	12.81	15.07	35....	17.02
22	13.04	15.34	36....	17.48
23	13.25	15.59	37....	17.98
24	13.47	15.83	38....	18.48
25	13.72	16.14	39....	19.03
26	13.98	16.45	40....	19.61
27	14.23	16.74	41....	20.22
28	14.50	17.06	42....	20.86
29	14.81	17.42	43....	21.55
30	15.13	17.80	44....	22.28

Additional Family Income Modified Life 3 Rates \$10 Month

Age	1st	Next	1st	Next
17	\$3 Yrs.	17 Yrs.	Age 3 Yrs.	17 Yrs.
18	\$52.36	\$61.60	49....	\$61.38
19	55.14	64.87	50....	64.85
20	58.16	68.42	48....	76.29

Modern Life of Minnesota has introduced four new policy contracts designed specifically for military age applicants. Policies are written in minimum amounts of

ment income show a considerably higher increase.

Ordinary life and 20 payment life policies have been replaced by preferred risk, issued in minimums of \$2,500, and endowment age 85 contracts. A double protection special, which is a term policy to age 65 with double the face amount payable at death before age 60, has been added. Retirement income maturing prior to age 60 has been discontinued. The new rates follow:

Age	Premium Rates Per \$1,000									
	Pref.	Pref.	Dble.	Inc.	*Retire-	ment	Prot.	Age	10	Year
	Risk	Risk	End.	Prot.	65	65	Term			
15	\$34.45	\$58.98	\$17.58	....	\$26.37	....	....	....	....	....
16	35.23	59.88	18.00	....	27.00	....	....	....	....	....
17	36.00	60.78	18.44	....	27.66	....	....	....	....	....
18	36.83	61.73	18.90	....	28.35	....	....	....	....	....
19	37.68	62.70	19.40	....	29.10	....	....	....	....	....
20	38.58	63.73	19.91	\$24.18	29.87	\$8.99	....	....	....	....
21	39.48	64.75	20.45	24.48	30.68	9.78	....	....	....	....
22	40.48	65.85	21.03	24.82	31.55	9.90	....	....	....	....
23	41.50	66.95	21.63	25.16	32.45	9.99	....	....	....	....
24	42.58	68.13	22.27	25.52	33.41	10.12	....	....	....	....
25	43.73	69.33	22.95	25.92	34.43	10.24	....	....	....	....
26	44.90	70.60	23.67	26.32	35.51	10.37	....	....	....	....
27	46.15	71.90	24.43	26.72	36.65	10.52	....	....	....	....
28	47.45	73.25	25.24	27.16	37.86	10.66	....	....	....	....
29	48.80	74.65	26.10	27.62	39.15	10.84	....	....	....	....
30	50.28	76.10	27.02	28.08	40.53	11.02	....	....	....	....
31	51.80	77.60	27.98	28.58	41.97	11.20	....	....	....	....
32	53.38	79.20	29.03	29.10	43.55	11.42	....	....	....	....
33	55.08	80.83	30.15	29.66	45.23	11.65	....	....	....	....
34	56.85	82.50	31.33	30.22	47.00	11.90	....	....	....	....
35	58.75	84.28	32.61	30.80	48.92	12.17	....	....	....	....
36	60.73	86.15	33.99	31.44	50.99	12.46	....	....	....	....
37	62.85	88.10	35.48	32.10	53.22	12.80	....	....	....	....
38	65.05	90.10	37.07	32.80	55.61	13.15	....	....	....	....
39	67.43	92.25	39.04	33.52	58.56	13.56	....	....	....	....
40	69.90	94.48	40.81	34.26	61.22	14.01	....	....	....	....
41	72.55	96.83	42.75	35.06	64.13	14.50	....	....	....	....
42	75.38	99.28	44.87	35.90	67.37	15.07	....	....	....	....
43	78.38	101.93	47.17	36.80	70.76	15.71	....	....	....	....
44	81.55	104.65	49.68	37.70	74.52	16.42	....	....	....	....
45	84.90	107.35	52.45	38.64	78.68	17.21	....	....	....	....
46	88.50	110.68	55.57	39.64	83.36	18.10	....	....	....	....
47	92.35	113.96	59.03	40.66	88.55	19.09	....	....	....	....
48	96.45	117.40	62.90	41.74	94.35	20.21	....	....	....	....
49	100.80	121.08	67.22	42.80	100.82	21.43	....	....	....	....
50	105.43	125.00	....	43.86	....	22.77	....	....	....	....
51	110.33	129.18	....	....	....	24.27	....	....	....	....
52	115.60	133.63	....	....	....	25.91	....	....	....	....
53	121.20	138.40	....	....	....	27.72	....	....	....	....
54	127.18	143.48	....	....	....	29.71	....	....	....	....
55	133.58	148.93	....	....	....	31.91	....	....	....	....

*\$1,500 insurance; \$10 monthly life income, 120 months certain.

NEW YORK

PRIORITY PROSPECTING PANEL

A panel on "Priority Prospecting" will feature the annual meeting and election of the League of Life Insurance Women May 5, at the Architectural League Club in New York. Participating will be Marie L. Brown, Equitable Society; Edna G. Duschnes, Massachusetts Mutual; Marie L. Foulkes, Provident Mutual; Florence S. Johnson, Equitable Society; Lillian L. Joseph, Home Life; Elsie M. Matthews, Connecticut Mutual. Mildred F. Stone, first vice-president, will be discussion leader.

OPENS NEW BROOKLYN OFFICES

Thomas I. Parkinson, president of Equitable Society, formally dedicated the new Brooklyn headquarters at 186 Montague street, Monday. The new offices house the policyholders' service bureau and cashier's office on the main floor; the real estate and mortgage department and two Brooklyn agencies of M. Warren Benton, agency manager and Noel D. Maxcy, general agent, on the upper floors.

The building was completely remodelled and rebuilt after the property was acquired by Equitable a year ago. The two-story building which stood on the site has been converted into a four-story modern fireproof office structure equipped with air-conditioning.

Insurance Exempt from Federal Price Fixing

Insurance and underwriting services are specifically exempted from the provisions of the federal decree issued this week to fix March ceilings on manufacturing, wholesale and retail prices, and prices of many services. The government action is designed to curb inflation.

NEWS OF LIFE ASSOCIATIONS

Pa. State Rally, N.A.I.A. Regional Are Combined

A regional conference of the National Association of Life Underwriters and the annual sales congress of the Pennsylvania State Association of Life Under-



FRANK C. WIGGINTON

writers were held in Harrisburg last Friday and Saturday.

At the regional conference, representing the National association were Maxwell L. Hoffman, managing director; Herbert A. Hedges, secretary, and W. Rankin Furey, William W. Hartshorn and Earl H. Schaeffer, trustees.

At the luncheon which spaced the two business sessions of the conference, Steacy Webster, Provident Mutual, Pittsburgh, Pennsylvania state chairman of the war saving staff, presented a statement of the progress and objectives of payroll deduction plans. The chairman from local associations participated in a discussion with Mr. Webster.

The executive committee of the Pennsylvania state association with President Frank Wigginton, Bankers Life of Iowa, presiding, held a business meeting.

A motion approving the action of the budget committee in appointing John H.

Bream as full time executive secretary was approved.

The dinner meeting was attended by delegates from local associations; Deputy Commissioner Ralph Alexander; H. R. Teitrick, chief of agents and brokers, and National association officers and trustees.

Wigginton Presides

Mr. Wigginton, presiding, conducted the formal recognition of two new local associations, those of McKean county and Oil City.

The sales congress was keyed to the slogan "Keep 'Em Buying."

Chairman J. Harry Hunt, Metropolitan, and Forrest Long, Prudential, were ably assisted by the several committees.

The speakers were Mr. Hedges; Karl H. Kreder, manager for Metropolitan Life, DuBois, Pa.; George W. Stewart, Penn Mutual, Pittsburgh, and Robert B. Coolidge, superintendent of agencies of Aetna Life.

New Officers Are Elected

New officers elected are: President, William S. Tiffany, Prudential, Scranton; vice-presidents, William J. Cummins, Equitable Society, Pittsburgh; George N. Wade, Ohio National, Harrisburg, and Paul Banks, Equitable Society, Philadelphia.

Calvin J. Frey, Mutual Life, Erie, was chosen treasurer, while John H. Bream will continue as full-time executive secretary, with offices at Harrisburg.

New members of the executive committee are: Karl H. Kreder, Metropolitan, DuBois; Russell B. Kirby, Reliance Life, Allentown, and Clifford H. Orr, National of Vermont, Philadelphia.

Approximately 325 attended the luncheon and sales congress.

Leonard Is Named Kansas President

EMPORIA, KAN.—The Kansas Association of Life Underwriters named Walter Leonard, Manhattan general agent Manhattan Mutual, president at the business session following the annual sales congress here. Vice-presidents John S. Kerns, Equitable Society, Pittsburg, and W. A. Barton, Topeka superintendent Prudential, were re-elected and Harold E. Lunsford, Emporia general agent Farmers & Bankers and general chairman of the meeting, was named vice-president to succeed Mr.

Leonard. Guy C. Glascock, Hutchinson manager Ohio National, was renamed secretary-treasurer.

In spite of a rainstorm the annual general agents' and managers' golf tournament went off as scheduled. At the annual managers' dinner Don Pierce, Lincoln National, Topeka, presided. J. C. Higdon, vice-president Business Men's Assurance, spoke on "Meeting the General Agents' and Managers' Problems in War Time." Even with the increased taxes and after deducting 10 percent for purchase of war bonds the national income will be \$5,000,000,000 more than last year, which will permit the purchase of twice as much life insurance as was bought in 1941. Mr. Higdon pointed out that women workers, defense plant workers and farmers are likely prospects. Professional men not in military service should have increased incomes and be able to purchase more life insurance. Although some effort is being made to recruit women agents and men over 45, Mr. Higdon suggested that present agents might be better trained and rehabilitated to do a better selling job.

Optimism Is Reported

Henry A. Bodendieck, associate publisher of "Insurance Magazine," Kansas City, reviewed a survey made by personal calls and correspondence with a large number of agencies in the Missouri valley and reported optimism. Many agents are turning to women for prospects and are finding splendid prospects among men industrial workers.

John A. Witherspoon, John Hancock, Nashville, president National association, spoke on "The National Association Marches On."

Silent Tribute to Day

A silent tribute was paid the late Carroll C. Day of Oklahoma City, who was well known in Kansas and recognized as an outstanding life underwriter.

Maj. Victor Grant, Denver, chairman speakers' bureau U. S. war savings staff, opened the sales congress. President J. E. Conklin, Hutchinson, presided. Fred Holderman, Equitable Society, Kansas City, emphasized five factors in selling: health, knowledge, right attitude, time control and salesmanship. Alden C. Palmer, R. & R. Service, Indianapolis spoke.

Dr. David L. MacFarlane, dean of men of Kansas State Teachers College.

EQUITABLE LIFE OF IOWA

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spoke at the luncheon and Mr. Wither spoon talked in the afternoon.

Successful Sales Congress Held by Louisville Group

LOUISVILLE—The Louisville Life Underwriters Association presented one of its most impressive programs at the annual sales congress last week. One of the outstanding features was a discussion of "Life Insurance and War Economy" by James A McLain, president of Guardian Life, who spoke at the luncheon.

W. A. Lonsford, assistant manager of the industrial agency department of Commonwealth Life, talked on "Small Packages—But a Lot of Them"; C. C. Robinson, editor of the Insurance Salesman, "This Thing We Sell"; K. R. Clark, attorney and author of books on pension plans and life insurance inheritance and state taxes, "Pension Trusts," and Paul Dobson, Northwestern National, "The Agent and His Public Relations."

Frank Kelsey, president of the association, and N. K. Durham, chairman of the sales congress committee, handled the meeting. Lieut. Gov. Myers of Kentucky welcomed agents. W. Scott Smith, president of the Louisville General Agents Association, presented awards to members of the Kentucky Leaders Round Table.

Those attending the sales congress were guests of Commonwealth Life at the luncheon.

Attractive Program Is Set for Virginia State Rally

The program has now been announced for the sales congress and annual meeting of the Virginia Association of Life Underwriters at Roanoke, May 9. At the morning session, talks will be given by W. H. Andrews, Jr., Jefferson Standard Life, Greensboro, N. C., trustee of the National Association of Life Underwriters, and Clancy D. Connell, Provident Mutual Life, New York, also an N. A. L. U. trustee.

The luncheon speaker will be Commissioner Bowles of Virginia. Then in the afternoon there will be talks by President John A. Witherspoon of the N. A. L. U., and Paul F. Clark, vice-president of John Hancock Mutual.

Late in the afternoon the business meeting will be held and then the banquet is scheduled with Dr. E. G. Simmons, executive vice-president of Pan-American Life, as the speaker on "Public Relations."

E. Dudley Colhoun of Shenandoah Life in Roanoke is president. J. C. Hardin, Kansas City Life, Roanoke, is chairman of the arrangements committee.

Annual Banquet In San Francisco

SAN FRANCISCO—A vivid picture of conditions in England was presented by Charles E. Moore, president of Moore Machinery Company, just returned after many months in Great Britain as a member of the Harriman Commission, before the San Francisco Quarter Million Round Table's annual banquet.

Mr. Moore said that Americans do not have a true picture of the war situation

and that there is still too much complacency and indifference.

Homer E. Anderson, New York Life, chairman, announced that the 1942 round table had 42 members, the largest since it was organized. Members produced an aggregate of \$14,263,872 in 1941 with premiums of \$420,109 on 3,587 policies, an average of \$356,596 a man with average premiums of \$11,252 and 90 lives.

Talks on meeting present day conditions in the field were given by Ralph J. Hill, Beneficial Life, Sacramento; Arthur S. Oliver, New York Life, San Jose, and James E. Maddox, Equitable of Iowa, Oakland.

Many Hear Hobbs In Oklahoma

More than 300 life men of Oklahoma heard P. B. Hobbs, Equitable Society, Chicago, National association trustee, in Oklahoma City, Tulsa, Ponca City and Enid at a series of meetings planned by the Oklahoma Association of Life Underwriters. Discussing the "Four Essentials for 1942," he pointed out the opportunities offered by the development of the defense industry program.

J. Hawley Wilson, Massachusetts Mutual, president of the state association, announced another series of two meetings in Oklahoma City and Enid May 14-15, at which H. A. Hedges, Equitable of Iowa, Kansas City, National association secretary, will speak.

Caravan at Galesburg, Ill.

A successful caravan meeting, the third in a series held in Illinois, was conducted by the state association at a meeting of the Galesburg association. F. A. Schnell, newly elected president Illinois association, and Dr. James Pearce, both of Peoria, were on the program.

CINCINNATI—V. P. Conroy, vice-president Transcontinental & Western Air and former New York City life man, spoke on "Expanding Horizons." The qualified life agent's proper job today is, in most cases right in life insurance, he said. Doing the things which experience enables us to do best and with sincere pride in our job, will accomplish the greatest good. Many from the aviation industry were guests and there was a special table at which Miss Evelyn Scholhamer, T. W. A. hostess, sat with nine lucky agents whose tickets had the right numbers.

At the recent nominating committee meeting, R. C. O'Connor, manager Reliance Life; H. S. Pressler, John Hancock; Ralph Love, supervisor Penn Mutual; C. H. Wible, manager Union Mutual; S. G. Marean, Union Central, and T. W. Strange, manager Ohio National, were elected to the committee. These six men will now divide themselves into two groups and arrange the two tickets for

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NORTHWESTERN BANK BLDG., MINNEAPOLIS, MINNESOTA

the officers of the association to be voted upon at the June meeting.

JACKSONVILLE, ILL.—Judge Paul Fenstermaker gave "An Attorney's Viewpoint of Life Insurance," at the April meeting. W. J. Roberts presided.

St. Paul—An aggressive membership campaign will be conducted in May with A. F. Breher as general chairman. The two members turning in the largest number of new members will receive registration tickets to the annual meeting of the National association at Minneapolis in August donated by Hugo Victor.

Buffalo—Lewis A. Froman, dean of Millard Fillmore College of the University of Buffalo, spoke on "What Shall We Do to Be Saved Financially?"

PASADENA, CAL.—Floyd W. Forker, sales promotion manager of Pacific Mutual Life, spoke on "From Citizen to Civilian," outlining the development of the life insurance agent's service in war economy.

DAYTON, O.—Fred F. Ruhl, manager of Metropolitan Life, was elected president; Walter S. Bunn, manager Mutual Life of New York, vice-president, and Walter H. Grundy, manager of Connecticut Mutual, secretary-treasurer.

FORT WAYNE, IND.—Milton Elrod, R. & R. Service, discussed "Saving Taxes Through Proper Arrangement of Your Life Insurance." Cecil Cross, vice-president of Lincoln National Life, introduced the speaker.

DALLAS—A sales forum will be held May 6 featuring three topflight local speakers, Lyman E. King, Minnesota Mutual Life, chairman educational committee, announced. Leadoff speaker will be O. Sam Cummings, Texas manager Kansas City Life and past president of the National association, on "The Wartime Responsibilities of the Life Underwriter." D. L. Mayer will talk on "Understanding the Wartime Mind of the Prospect." John P. Costello, president Dallas association, will handle two subjects: "Wartime Opportunities of Life Underwriters" and "Sound Wartime Working Plans." The forum will be open to non-members.

Prewitt B. Turner, Kansas City general agent of Home Life of New York, gave an inspirational talk on "Priorities Prospecting" at the monthly luncheon meeting. A nominating committee was elected to report at the May meeting.

Paxton Matthews, Indianapolis Life, is chairman.

NORTHERN NEW JERSEY—At a luncheon meeting in Newark May 7, Leonard Dreyfuss, New Jersey director of civil defense, will speak. The nominations for officers will be announced. This will be the last luncheon meeting of the present season.

WICHITA—Leo Porter, secretary of the Wichita association and past president of the Kansas association was personal escort of Dorothy Lamour, screen actress, during her one-day visit in Wichita in the war bond campaign. At a dinner in Miss Lamour's honor, attended by defense committee members and their wives, President H. K. Lindsey of Farmers & Bankers Life presided. Bert A. Hedges, B. M. A., heads the Wichita campaign committee, which arranged for Miss Lamour's visit in cooperation with radio station KANS owned by Farmers & Bankers Life.

SAN FRANCISCO—C. J. Zimmerman, past president of the National association, will speak May 7 on "Priorities in Life Underwriting—1942." Before coming to San Francisco he will speak in Portland, Ore., and Seattle. He will address a breakfast meeting of the Los Angeles association May 8.

J. V. Lawry, Northwestern Mutual Life, has been appointed chairman of the nominating committee of the San Francisco association.

RICHMOND—Gilbert T. Stephenson, director of trust research of the Graduate School of Banking, spoke on "Life Insurance as an Estate Asset," showing how an estate could be built up through investment of funds in life insurance.

BAKERSFIELD, CAL.—President Harold G. Saul of the California association and a number of Los Angeles life men will attend the initial meeting of the newly organized Kern county association here May 5.

The state association has scheduled as speakers John R. Mage, general agent Northwestern Mutual Life; Henry Persons, Mutual Life, and Troy Zigler, Prudential.

Albert Hirst's booklet "When a Man Dies" should be in the hands of every one of your large clients. Four copies \$1. Order from National Underwriter.

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of any life insurance company is the prompt, courteous settlement of claims. We shall be pleased to have you compare our record of claim payment, for a third of a century, with any other which for that long has been excellent.



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Founded in 1907

LEGAL RESERVE FRATERNALS

Plan New York Celebration During Fraternal Week

Plans are ready for the New York state observance of National Fraternal Life Insurance Week in the hands of L. J. Bayley, Syracuse, secretary Unity Life & Accident, president New York Fraternal Congress. He has requested the governor to issue a proclamation setting aside May 4-9 for the week.

Mr. Bayley has named his committee, of which he is chairman. It includes S. E. Czaster, Buffalo, president Polish Union of America; F. W. Godfring, Buffalo, secretary Baptist Life; H. A. Maples, Rochester, head banker Woodmen of the World; John Urciuoli, Syracuse, Unity Life & Accident; Mrs. Tessie Wyld, Syracuse, Royal Neighbors; E. O. Rose, Binghamton, head clerk Woodmen of the World; Mrs. Mina M. Wood, Utica, state supervisor Royal Neighbors; Mrs. Loretta F. Groves, Utica, state manager Woodmen Circle; E. W. Sanford, Albany, Modern Woodmen; J. J. Rossbottom, New York, supreme vice chief ranger Independent Order of Foresters; Max Ogust, New York, grand master Free Sons of Israel.

Mr. Bayley plans to have celebrations in Buffalo, Rochester, Syracuse, Binghamton, Utica, Albany and New York.

PLAN FUND DRIVE IN OREGON

National Fraternal Life Insurance Week will be observed in Oregon with performances by juvenile talent to raise funds for the Shriners hospital for crippled children in Portland. This one institution was selected to which to give the proceeds of the benefit as a concrete example of what fraternalism in operation is like. The demonstrations to be conducted in the various counties will be either performances or dances. Net proceeds will be turned over to George H. Weber, Maccabees, Portland, state chairman, for presentation to the hospital. The only allowable expenses to be deducted from gross proceeds will be printing of tickets and posters.

The state observance is being con-

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Port Huron, Michigan

ducted by the Oregon State Fraternal Congress, of which Grover A. Samuels is president.

New Brotherhood Rates Are Announced

The new beneficiary department set up of Brotherhood of Locomotive Firemen & Enginemen under the revised beneficiary department plan offers four forms to old certificate holders: Whole life, whole life 65 year paid-up, 65 year endowment and 70 year endowment. Members may select any one of these options and continue to pay the present \$1.10 per \$1,000 rate, receiving a new certificate in reduced value, or pay the increased rate and retain the full amount of the present certificate.

The new certificates have cash surrender and extended insurance values beginning at the end of the third year, with provision for declaration of dividends after that time.

Offer Five New Certificates

Five other plans were made available to new members: 15, 20 and 30 payment whole life, whole life non-medical issued up to \$1,500, and five year convertible renewable term.

Maximum limit is \$4,500. All certificates pay full benefits for loss of hand, foot or eyesight without additional premium.

The entire rate structure was set up by Harry Marvin, consulting actuary, Indianapolis, and was reviewed by Dr. H. L. Rietz, professor of mathematics University of Iowa. Counsel and advice were given by the late Dr. James W. Glover, professor of mathematics and insurance at the University of Michigan.

Illustrative new rates at quinquennial ages for the new forms being issued are:

Monthly Premium Rates

Age	Whole Life	P.U.				
		Non- Med.	15 Pay	20 Pay	30 Pay	at 65
18	\$0.93	\$1.28	\$1.79	\$1.46	\$1.15	\$ 0.96
20	.99	1.36	1.89	1.55	1.22	1.04
25	1.18	1.52	2.16	1.77	1.41	1.25
30	1.41	1.72	2.48	2.04	1.63	1.53
35	1.72	2.00	2.85	2.36	1.91	1.91
40	2.11	2.32	3.28	2.74	2.27	2.43
45	2.63	2.80	3.80	3.20	2.73	3.20
50	3.32	... 4.27	4.44 5.25	3.81 4.63	3.38 4.30	4.44 6.78
60	5.61	... 6.38	5.83	5.61	13.36	...
		End. 5 Yr.	End. 5 Yr.	End. 5 Yr.	End. 5 Yr.	End. 5 Yr.
Age		65	70	Term	65	70
18	\$1.10	\$1.01	\$0.68	40	\$2.89	\$2.48
20	1.19	1.09	.69	45	3.85	3.19
25	1.44	1.31	.71	50	5.45	4.25
30	1.78	1.59	.75	55	8.54	5.94
35	2.24	1.97	.81	60	17.53	9.17

Heazel Elected Treasurer of Knights of Columbus

Metropolitan Service Corporation of the Firemen's of Newark group.

Report on Illinois Fraternal

Francis J. Heazel, Asheville, N. C., was elected supreme treasurer of Knights of Columbus. He succeeds D. J. Callahan, Jr., Washington, D. C., who died recently and had held the post temporarily since the death recently of his father who was treasurer for 33 years. Mr. Heazel had been a director for 12 years and is a member of the executive and finance committee. He is a member of the law firm of Heazel, Hartshorn & Redmond, of Asheville. He is vice-president and special counsel of

Building Democracy—

SINCE 1883, Modern Woodmen of America has been a vital force in strengthening the economic and moral fiber of the nation. More than \$638,000,000 paid in benefits has kept families intact in countless American homes. Thousands of communities have benefited through financial assistance given unfortunate members. Teachings of the Society's Ritual stimulate patriotism and serve as a reminder of the duties and obligations of citizenship.

Down the years the Society and its local Camps have served democracy by accepting responsibility toward members, the community and the nation. Its program for nationwide sponsorship of Boy Scout troops is evidence that the Society will continue to build democracy by training boys for future citizenship.



MODERN WOODMEN OF AMERICA

(A legal reserve fraternal life insurance Society)

Assets exceed \$97,800,000

HEAD OFFICE

ROCK ISLAND, ILL.

MANY thousands of words could be written about The Maccabees—how progressive it is; how modern its insurance plans; how strong its financial structure; how constant its growth. But a quick look at four simple figures tells that story more effectively than could the most glowing of adjectives. There is reflected a true measure of The Maccabees' stability and strength.

	1940	1941	Gains
Total Assets	\$ 55,514,233.11	\$ 57,876,817.59	\$ 2,362,584.48
Insurance in Force	203,960,097.00	222,979,345.00	19,019,248.00
New Business	42,763,296.00	46,903,435.00	4,140,139.00
Membership	240,301	256,000	16,000

THE MACCABEES

5057 Woodward Avenue

MICHIGAN

DETROIT

ties. It had in force, Dec. 31, 1940, \$8,652,561.

Baltimore Meeting Is May 6

U. S. Senator James J. Davis will address a gathering in Lord Baltimore hotel, Baltimore, May 6, sponsored by the Maryland-District of Columbia Fraternal Congress. L. L. Littman is president of the congress.

Societies Admitted to N.F.C.

Croatian Catholic Union, Gary, Ind., and Scandinavian American Fraternity, Eau Claire, Wis., have been admitted to membership in the National Fraternal Congress.

INDUSTRIAL

Industrial L. & H. Ceases to Issue Combination Life and A. & H. Contract

Industrial Life & Health of Atlanta early this year discontinued the issuance of a combination life insurance and sick and accident contract. It is not unlikely that some of the other companies of similar nature will reach the same decision, since the insurance commissioners have raised the question of reserves in connection with such contracts. These combination policies are non-cancellable and hence some of the commissioners seem to feel that the company should be required to put up reserves on a non-can A.&H. basis.

Industrial Life & Health now issues two policies, one a life insurance contract and the other a sick and accident weekly indemnity policy. Under the new setup, the sick and accident policy is sold for a definite term of four weeks, which makes it a cancellable contract. For a premium of 5 cents a week, the assured gets weekly indemnity of \$1.25 from ages 1-49 and \$1 from ages 50-60. Both the sick and accident insurance and the life insurance may be purchased in units of 5 cents a week each. At age 20, a 5 cent premium purchases \$86 of life insurance, age 25, \$77; age 30, \$67; 35, \$58; 40, \$48; 45, \$38; 50, \$30; 55, \$24; and 60, \$18.

The average premium per policy of Industrial Life & Health is 20 cents.

Awards to Peoria, Ill., Men

Twelve employees of the Peoria, Ill., district office of John Hancock were presented awards for long service at a luncheon meeting. J. H. McCoy, district manager, presented gold rings to Nathan Rosenberg, assistant district manager; Louise J. Rossmann, cashier; Miss Ellen Vicary, assistant cashier; C. R. Campbell and Clarence Schriver, agents. Silver rings were presented to W. K. Voss and Julius Solomon, assistant district managers; F. J. Fletcher, E. K. Bjurstrom, LeRoy Duffield and Will-

iam White, agents. Mr. McCoy was presented a gold ring, senior guard, for 36 years' service with the John Hancock company. L. J. Rossman represented the company.

Union Stages Victory Rally

BUFFALO—Ways in which insurance agents can aid the war effort were outlined at an "all-out-for-victory" mass meeting here of Industrial Insurance Agents Local 59, CIO. The state collective bargaining election of Prudential agents May 7, in which about 400 Buffalo agents are eligible to vote, was discussed by Ray Whitman, president of the New York City local union.

MANAGERS

Discuss Reduction In Expense

The San Antonio Life Agency Cashiers Association held a round table discussion on possible means of reducing agency operating expenses. One factor in cost considered was the sending of premium notices from the local office. It was brought out that cost may be decreased through sending two notices rather than three, without any appreciable effect on payment of premiums as to promptness or lapses.

Hold School For Supervisors

A two-weeks home office training school for supervisors in the central section is being held by Connecticut Mutual Life in Columbus. About 14 supervisors from 12 states will attend. The classes cover all phases of agency management, with emphasis on quality recruiting and proper training for career underwriters. F. O. Lyter, assistant superintendent of agencies, is in charge of the school, aided by R. E. Pille, Robert Stockton, and Paul Guibord, agency assistants.

Okl. Cashiers Hear Stagg

W. P. Stagg, agency organizer in Oklahoma of New York Life, addressed the Oklahoma City Cashiers Association on the importance of the cashier in an agency organization and the duties of the cashier's department.

Wood To Lead Round Table

R. Edwin Wood, manager Phoenix Mutual Life, will lead a round table discussion on "Training and Supervision" at the May 4 luncheon meeting of the San Francisco General Agents & Managers Association.

The meeting is the second in a series on agency building and management. Last month J. H. Rowe, Bankers Life, led the discussion on "Recruiting and Financing."

Albert Hirst's booklet "When a Man Dies" should be in the hands of every one of your large clients. Four copies \$1. Order from National Underwriter.



ONE
OF THE MANY
GREAT FRATERNALES

AID ASSOCIATION for LUTHERANS
APPLETON, WISCONSIN

C. L. U.

Des Moines C. L. U. Chapter Formed: Plan State Group

DES MOINES — A Des Moines C.L.U. chapter has been organized and a movement started to form a state organization.

Curtis Lamb, Aetna Life, was elected president of the Des Moines chapter; W. B. Strief, Equitable of Iowa, vice-president; Carrie M. Bell, Mutual Life, secretary, and Harry Haskins, Jr., John Hancock, treasurer.

Mr. Lamb announced that plans to hold a meeting to form a state organization at Davenport in connection with the annual meeting of the Iowa Association of Life Underwriters June 5-6. Invitations have been sent to all eligible members. There are now about 29 C.L.U. members in the state. The Des Moines chapter has 11 members.

C. L. U. Aid in National Service Insurance Proposed

SAN FRANCISCO—The services of all Chartered Life Underwriters will be offered to the government better to apply the benefits of national service insurance to sailors and soldiers if the American Society of Chartered Life Underwriters accepts a proposal from the San Francisco and Oakland C.L.U. chapters, adopted Monday night. The plan was suggested by L. M. White, Northwestern Mutual Life, who said C.L.U.'s are willing to enter military service even if not subject to the draft, to perform this service to the country.

John P. Williams, director of education American College, endorsed the idea in a speech in which he reviewed trends nationally. Mr. Williams addressed the Oakland Managers Association and C.L.U.'s in Oakland Tuesday noon.

Millette Speaks in Peoria

Paul M. Millette, Chicago attorney and tax expert, will address the Peoria, Ill., C. L. U. chapter at a luncheon meeting May 1.

American United

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FOR THE TIMES



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Sales Ideas and Suggestions

Men in Higher Brackets Need Cover More Than Ever Before, Bushnell Says

NEW YORK—Men in the higher income brackets need life insurance more than ever before because of higher taxes and expenses—the very things that the agent looks at as negative, Vance L. Bushnell, second vice-president of Equitable Society told the New York City C. L. U. chapter. These men are vitally interested in the assurance of continuity of income, he said, and life insurance is the only thing which can provide this assurance.

Exhibiting a list of beneficiaries—identified only by their initials—to whom the Equitable has been paying an income ever since 1908 and going back in some cases as far as 1888, Mr. Bushnell advised every agent to obtain such a list from his company so as to be able to drive home to prospects this point of assured continuity of income. As an indication of the interest of better than average prospects in continuity of income Mr. Bushnell said that Equitable's business sold on the basis of its estate planning services showed a 49.8 percent increase for the first quarter and that all sections of the country had participated in the increase.

Comparing the certainty of life insurance income with that available from other investment, Mr. Bushnell cited the

low yield on bonds due to their high prices, low stock values and the low values of real estate. In addition, the uncertainty of conditions generally makes investment in these types of property additionally hazardous just at this time, he said.

The uncertain future values of these types of holdings add to the need of adequate life insurance for cleanup purposes for the well-to-do man, for these properties might have to be liquidated at a severe loss in the event of death. In addition there is the greater need of liquid funds to pay the higher estate taxes and the unpaid installments of income tax on the higher basis.

Mr. Bushnell called attention to the need for life insurance to build up an estate, in the case of the man who has been accumulating a certain amount of property each year. He may not be able to go on with this program because of heavier taxes and expenses but with insurance he can make sure that his estate will be worth just as much as if he had kept on with his program of accumulation.

The war and the shortage of available replacements in personnel emphasize the need for key man insurance in business, Mr. Bushnell pointed out.

Priority Prospecting Plus Action Is 1942 Sales Key

DALLAS — Priority prospecting backed up by priority action points the way to a better job of life insurance selling in 1942, Prewitt B. Turner, Kansas City, general agent Home Life of N. Y., and president Missouri Association of Life Underwriters, declared before the Dallas Association of Life Underwriters.

Life agents can be neither pessimists nor Pollyannas but must be realists, Mr. Turner said. To be successful in 1942 an agent must do three things: Face the facts, fix the problem and find the solution. "The facts reveal that life insurance will be purchased this year, not with surplus dollars, but with sacrifice dollars. Fixing the problem discloses that most American families are insufficiently insured. The solution will find that American people can pay for at least twice the amount of life insurance they now own and still have sufficient funds to care for their living needs and meet the war budget.

Must Consider Market

"Priority prospecting is needed," Mr. Turner pointed out, "because military service, taxes and other war factors have taken many prospects out of the market. But there are many persons who can still and will buy life insurance if agents make the proper approach."

Mr. Turner defined a priority prospect as a person falling in one of the following classifications: An individual who is directly or indirectly sharing in the greatest national income in the history of the country, an individual who has a problem that can be solved by life insurance, an individual who can be interviewed under favorable circumstances or an individual who has never been approached by an agent before.

Since World War I the protection provided workers' families through industrial and group insurance has increased \$35,000,000,000. In addition, there has been a large increase in ordinary insurance, the greater part of which is owned by workers.

Schwemmm in Nashville: Membership Gain Reported

NASHVILLE—"The life insurance premium dollar today has changed from a 'double' to a 'triple value dollar.' It not only protects the insured against dying too soon or living too long, but right now it is proving its value to our nation through the purchase of war bonds," Earl M. Schwemmm, Chicago manager Great-West Life, said in addressing the Nashville Association of Life Underwriters.

Before giving his address on "What Is Wrapped up in an Insurance Policy," Mr. Schwemmm declared that life insurance is tangible merchandise. "It is economically, mathematically, actuarially and humanly sound. This tangibility can be established in the minds of prospects by selling terminal values in life insurance, by emphasizing the 'destination' of insurance coverage and convincing a prospect that he can attain economic immortality by providing for his loved ones long after he has gone."

R. S. Brown, vice-president of the association and chairman of the 1942 membership drive, reported 220 members to date, the largest in several years. James M. Fly, Union Central Life, recently elected president of the state association, was introduced. Officers will be elected in May.

Must Drain Off Surplus

SAN FRANCISCO—No other group is as well organized or equipped to "drain off" surplus dollars and thus lessen the threat of inflation as are life agents, Edwin T. Golden, New York Life, told the San Francisco Life Underwriters Association. Mr. Golden said that if life agents would take the responsibility as a personal one and pledge themselves to double, triple or quadruple their efforts and business, they would be rendering a definite patriotic service to their country.

Mr. Golden suggested that young men now making higher incomes be urged to set aside a fairly large proportion of their income between now and the time they will be drafted. In this way they will have their policies paid well in ad-

vance at the time they enter the armed forces and would then be able to save enough after entering the service to keep it in force. The soldier's pay is absolutely clear and few not in the service have this amount left over after all expenses are paid. Hence, they are in position to pay premiums. In writing these young men now, agents are "insuring their insurability."

Agents should quit "moaning" about war clauses and remember that the war hazards of civilians are covered and that policies still do not contain restrictions as to occupation. Higher income taxes makes key man insurance more attractive, Mr. Golden pointed out.

F. J. Van Stralen, general agent Massachusetts Mutual Life, chairman in charge of the payroll allotment war bond sales, presented a letter from the U. S. Treasury Department expressing gratification at the work accomplished.

Three-way Punch Contained in Life Insurance Dollars

By inducing people to set aside surplus dollars capable of packing a three-way punch in America's greatest of all war efforts, life agents are making as fine a contribution to the conduct of the war as almost anyone engaged in any line of business, Tony Haas, assistant to the vice-president and manager of agencies of Mutual Life of New York, told the sales congress of the North Carolina State Association of Life Underwriters at Asheville, N. C.

He described the triple-purpose function of life insurance dollars as: First, providing the adequate economic protection necessary to the maintenance of an efficient nation; second, contributing to war production either directly through the purchase of government bonds or indirectly through investment in basic industries; and, third, in checking any inflationary tendencies by taking purchasing power from the people and directing it into channels that are helping to win the war.

Constitutes Patriotic Duty

"The good life underwriter faces both a patriotic opportunity and responsibility," he said. "We have our role to play—helping to forge and create national strength."

"We'll obviously run into some sales barriers which are somewhat new to us." He said in war there are only five essentials. There's no time for pulling punches in discussions, with prospects.

"We've got to stay on a straight beam of thought. In a period of war people have to be shown how to draw a straight line between essentials and non-essentials. Only (1) food, (2) clothing, (3) shelter, (4) medical care, and (5) adequate life insurance protection are the essentials."

He disposed of most sales barriers as excuses rather than reasons for delaying purchase of additional insurance. In the case of income taxes, the average prospect is not so close to the financial precipice that additional taxes will throw him into desperate financial circumstances.

Family Care His Problem

Every prospect has definite notice that at some undetermined date his family will be deprived of his earning power. If he is able to put up extra money for the government, he should be willing to put up extra money for his family, the care of which is the individual's responsibility, and not the government's.

The possibility of "smaller purchasing power dollars" only lends added emphasis to the individual's need for a larger block of capital, Mr. Haas said. There's only one way to get more capital quickly—through life insurance. An investment in life insurance is purchased with "a mixture of purchasing power dollars" and by means of income settlements it can be recovered in a mixture of purchasing power dollars, thus leveling out inflationary and deflationary peaks and hollows in the economy.

ACCIDENT

Aetna to Offer Non-Occupational Policies May 15

Three new accident policies will be introduced in the non-occupational field by Aetna Life affiliated companies, effective May 15. The new policies are designed to afford coverage to the millions now engaged in industry who up to now have not had available personal accident and health insurance.

The new forms were announced at the annual sales meeting in Chicago attended by home office men, agents from the Chicago territory and representatives of the Chicago office, by R. C. Larson, field supervisor. He pointed out that a vast number of prospects in the A, B, C, D, and E classifications have been or are being transferred into industry. With these policies agents can follow their customers into industry. With the shift in buying power by pressure of the war emergency, the policies will enable the agents to capitalize on the present situation.

"A" Rate for All

The three policies will be offered at the A rate for all five classifications, and the coverages will apply only in case of accidents that occur while the insured is not at his job. The theory is that workmen's compensation will cover occupational hazards, and these policies will give the insured protection against all hazards not connected with his occupation. This will mean complete coverage around the clock. Mr. Larson urged agents not to sell the new policies to anyone not covered by workmen's compensation because insured may believe himself protected against all hazards, but if injured on the job will find that the accident policy is not applicable. The policies will not be sold to farmers, agricultural workers or domestic servants, because with them companies have difficulty in determining whether the accident was due to employment.

The new "Modern" policy resembles Aetna's present "Superior" policy, Mr. Larson said. Taking arbitrary amounts, the Modern policy offers a death indemnity of \$2,500, dismemberment benefits of \$5,000, weekly indemnity of \$25, elective indemnity of \$25 to \$325, and blanket medical expense of \$500. For these particular benefits, the cost is \$25.63 for men and \$30.63 for women, any classification.

Without blanket medical expense, the policy becomes the "Utility" contract, selling, with the above benefits, at \$14.53 for men and \$18.53 for women. Removing weekly indemnity and substituting elective indemnities up to \$162.50, it becomes the "Simplex," selling for \$18.48 for men and \$16.91 for women. The Simplex favors women because experience shows that this is justified.

The maximums which will be permitted under the three policies are:

\$3,000 principal sum, \$30 for weekly indemnity, \$1,000 for medical expense, with a limit of 80 percent of the man's income on weekly indemnities. The minimums will be: \$500 for principal sum, \$10 for weekly indemnity, and \$500 for medical reimbursements.

Most Accidents Non-Occupational

Analysis of 1940 figures on those killed and injured in United States, as gathered by the National Safety Council, shows that 96,500 were killed, of which 17,000 only were killed while at work and 79,500, or 82.4 percent, were killed while not engaged in their occupations. Out of 9,100,000 injuries in 1941, 7,700,000 were non-occupational and only 1,400,000 occupational.

The immediate future for accident and health insurance looks very favorable, Mr. Larson commented. Thousands of persons are earning a good deal more than previously, and there are fewer places to spend it. He advised agents not to overlook women in industry as accident and health prospects.

Five Selling Fundamentals

There are five fundamentals to an accident and health sales presentation, he said. The agent must secure attention by telling the prospect something that will interest him; he must secure suspense; tell the prospect why and how of protection, and then close. If the first closing argument does not succeed then the agent must have some ammunition in reserve so that he can reopen the presentation and create another opportunity to close. This reserve ammunition may be the story of claims paid, figures on the number of accidental deaths and injury, etc.

Blomgren to Franklin Life

C. Stanley Blomgren, who has been assistant secretary of the Plain Dealers Mutual Casualty of Chicago and secretary of Chicago Claim Association, has joined the accident and health division of Franklin Life at its home office in Springfield, Ill., succeeding A. W. Mason, who became secretary of that department when it was established some months ago. Mr. Blomgren was for 10 years with the home office of Central Life of Illinois, with which Plain Dealers Mutual is affiliated, before becoming an official of that company.

Arrange for Commissioners Trip

Chicago headquarters for insurance commissioners passing through Chicago enroute to the national convention in Denver, June 8-10, will be opened at the La Salle Hotel on Saturday, June 6. The headquarters, to be in charge of Arthur G. Smith, deputy in charge of the Illinois department Chicago office, will be opened at the time the first of the eastern group arrive on the early morning trains and will be kept open until the time of departure at 12:35 noon via the Burlington road's Exposition Flyer. Special Pullmans for the commissioners will be attached to the train. Midwestern commissioners desiring reservations from Chicago should make their applications to Mr. Smith, A-1445, 175 West Jackson boulevard, Chicago, Wabash 9290, or M. F. Kopp, passenger representative, Burlington Railroad, 105 West Adams street, Chicago, Randolph 7080, Local 35.

Lost Four Navy Policyholders

Union Central Life announces that four of its policyholders were killed at Pearl Harbor Dec. 7 and two others shortly afterwards in the Philippines according to reports thus far received. All of these men were in the U. S. Navy service and ranged in age from 18 to 36. The company honored them with special tribute in its "Agency Bulletin".

Insurance Takes Big Part

(CONTINUED FROM PAGE 1)

L. Train, president of Utica Mutual and chairman of the insurance committee, presided. He sketched briefly some of the projects of the U. S. Chamber and the work of the insurance division. The speakers were Reginald Fleming, insurance manager of Commonwealth & Southern Corporation, who is vice-president in charge of the insurance division of the American Management Association; Paul F. Jones, insurance director of Illinois, and Dr. S. S. Huebner, celebrated insurance educator who is professor at the University of Pennsylvania.

Mr. Jones reiterated the message that he has been giving ever since assuming office and that is that there is need in the insurance business for rigid imposition of self discipline and restraint of competitive rivalry that tends to undermine or destroy the faith of the people in free enterprise.

The life insurance fraternity was well represented. Chester Fischer, of course, had a prominent part in the proceedings. Others included Lee J. Dougherty of Davenport, Ia., vice-president of Occidental Life of California, and Horace Foskett, Equitable Life of Iowa, both of whom went to Chicago Tuesday after attending the funeral of H. S. Nollen, former president of Equitable Life of Iowa, on Monday. George E. Lackey, Detroit general agent of Massachusetts Mutual Life, attended as did James L. Madden, vice-president of Metropolitan Life. E. B. Raub, president of Indianapolis Life, was there. The American Life Convention with headquarters at Chicago was well represented. W. T. Grant, president of Business Men's Assurance and president of the Kansas City Chamber of Commerce, was active.

Speech of Director Jones

Insurance Director Jones, in his address, said that insurance will survive the war and its aftermath whether the war is won in six months or six years. Individual companies may live or die according to the human skill and honesty of their management. The war is an incident, not a determining factor in the future of insurance. Likewise supervision, as management, will be good or bad, will succeed or fail, according to the capacity and integrity of the man in public office.

Mr. Jones spoke of the direct contribution of insurance to the war effort.

The life and accident companies have suggested, advised and assisted in the

effort to protect and improve the lives and health of the people, he observed. Education has been expanded to prevent sickness and accidents. The life companies during the first two months of this year invested 42 percent of current income in government bonds.

Mr. Jones referred to the fact that purchases of ordinary life insurance turned up sharply in Great Britain during 1941. In spite of the fact that about \$200 per family was invested in war savings and taxes on net taxable income were paid at the base rate of 50 percent, life insurance purchases increased 19 percent.

The only term of any insurance director expiring at this time was that of C. N. Jacobs, president of Hardware Mutual Casualty of Stevens Point, Wis., and he was reelected. John M. Thomas of National Union Fire is the other insurance director.

Huebner Takes Optimistic View of Insurance Future

(CONTINUED FROM PAGE 3)

ployees into satisfying careers, of contacting local universities to cooperate, of aiming to secure a fair share of new man-power directly from graduates, of believing in the value of organized education for the established employee as well as the novice, of realizing that subordinates look to their superiors for proper guidance, encouragement and urging along sound career making lines.

Such a program, he said, would need a coordinating central organization to guide the movement, to keep it encouraged, growing, efficient and high in standards. This organization would bring about the creation of specialized insurance courses at universities, present the several types of insurance as a permanent and satisfying career and stimulate insurance workers to make the best use of their powers; to establish high educational standards on a uniform

basis and administer the standards, encourage and foster the training of candidates in educational institutions for an insurance career and cooperate with educational institutions in general insurance education for the lay students.

Dr. Huebner observed that the American College of Life Underwriters since 1927 has operated most effectively in the field of life insurance. More than 2,000 already hold the Chartered Life Underwriter designation. Relations with universities are on a friendly and cooperative basis and the C. L. U. designation is sought after by an ever increasing number. He spoke with gratification of the work that has been done towards setting up the American Institute for Property & Liability Underwriters, Inc.

Offer U. S. War Cover for Commercial Fishermen

Life insurance policies covering commercial fishermen against death due to war action will be issued by the War Shipping Administration. It will be written on a group basis through fishermen's associations, unions and owners associations. The insurance will be in amounts of not less than \$1,000 nor more than \$5,000 per man. Individuals may be bound for periods of from one to four months.

Premiums for "inshore" fishermen will be 75 cents per \$1,000 per month, and for "offshore" \$1.50.

Prudential Athletic Group Elects

The Prudential Insurance Company Athletic Association has elected the following officers: Roy D. Tompkins, president; Thomas A. McTague, vice-president; F. J. Anderson, second vice-president; E. A. Beahan, secretary; David Wagner, financial secretary; Boris F. Riedinger, assistant secretary; C. A. Terhune, treasurer. This is a home office organization.

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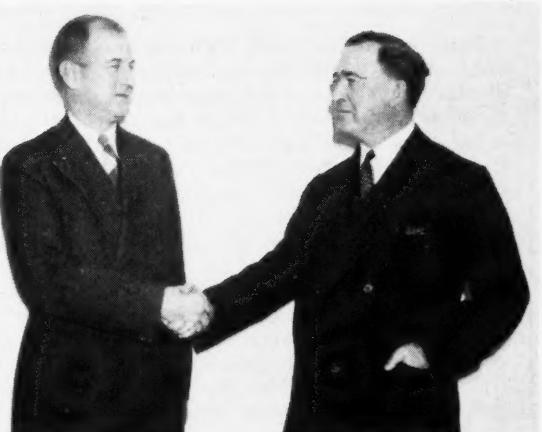
R. E. McEACHIN, MANAGING DIRECTOR

Direction - SOUTHWEST HOTELS INC., MRS. H. GRADY MANNING, PRES.

LIFE INSURANCE EDITION



The seven New York City managers and home office executives of Mutual Life of New York at New York City agencies conference. Left to right: Front row—Leigh Cruess, vice-president and manager of selection; Joseph Maclean, vice-president and actuary; Alexander E. Patterson, executive vice-president; Julian S. Myrick, second vice-president; and J. Roger Hull, vice-president and manager of agencies. Second row—Stuart F. Silloway, treasurer; Willard T. Johns, secretary; Louis W. Dawson, vice-president and general counsel; LeRoy Bowers, dean of NYC managers. Third row—Six other NYC managers—Richard E. Myer, Philip D. Cunningham, John L. Kassoff, Albert H. Jones, Harold L. Taylor and William H. Kee.



Frank T. McNally (right), Minneapolis, new president Massachusetts Mutual's General Agents Association, being congratulated by Millard R. Orr, Philadelphia, retiring president, at Detroit conference.



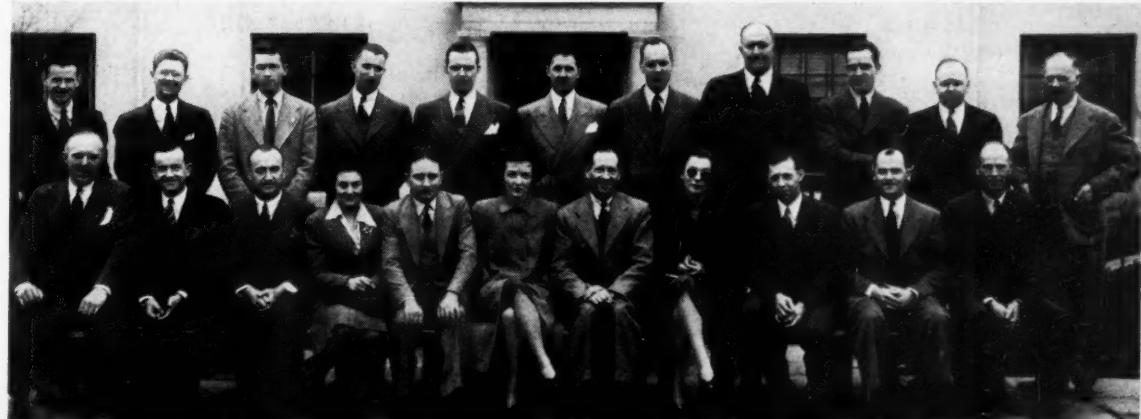
At Illinois Association of Life Underwriters' banquet in Chicago: John R. Hastie, manager Mutual Life of New York, Chicago; Thomas A. Lauer, Northwestern Mutual, Joliet, Illinois association secretary-treasurer; John L. Taylor, Springfield, manager Mutual of New York, and R. G. Pilkington, agency organizer Mutual of New York, Chicago.



Lester O. Schriver, Peoria general agent Aetna Life; James H. Brennan, Chicago manager Fidelity Mutual, and Charles J. Zimmerman, Chicago, general agent of Connecticut Mutual, at Illinois Association of Life Underwriters' meeting in Chicago.



At Chicago Association of Life Underwriters' annual sales congress: Freeman J. Wood, general agent Lincoln National; Howard E. English, manager Bankers Life of Nebraska; James M. Royer, general agent Penn Mutual; Joseph C. Caperton, general agent State Mutual Life; Oliver P. Kernodle, Phoenix Mutual, and Willard Ewing, general agent Provident Mutual.

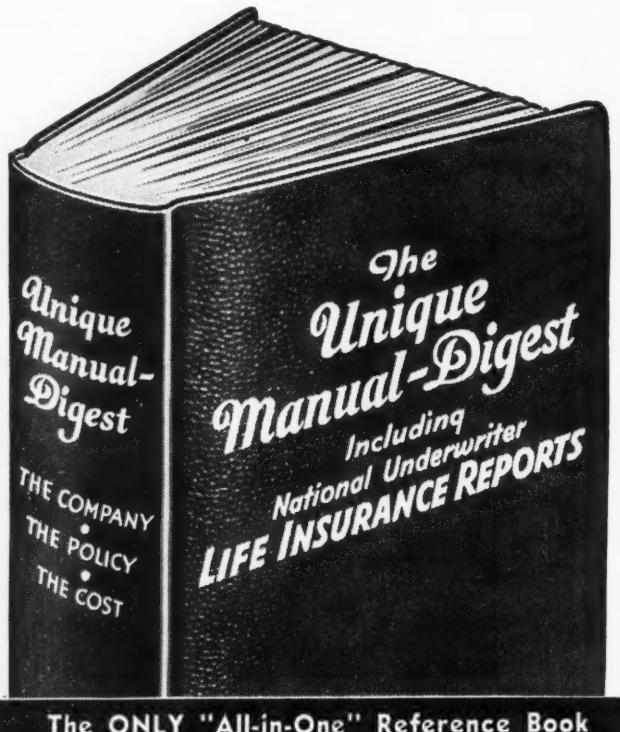


Members of training school at home office of Connecticut Mutual Life from 11 states complete two weeks' course.

Seated, left to right—N. B. Hollister, Dean Chenault, J. F. Brennan, Constance Tallmadge, R. A. Falco, Mrs. Elizabeth M. Van Cleve, Arthur Melnik, Mrs. Evelyn Wilcox, H. B. Cherry, E. T. Hay, and P. E. Johnson.

Standing—P. G. Valkenier, E. L. Myers, W. F. Talbert, Clifford Walker, Robert Stockton, Paul Guibord, R. E. Pille, J. W. Cunningham, F. B. Spinney, E. L. Mosher, and E. D. Summers. Messrs. Walker, Stockton, Guibord and Pille are members of the faculty.

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